

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

SCHEDULE 13D

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED  
PURSUANT TO 240.13d-2(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934

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Nkarta, Inc.  
(Name of Issuer)

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Common Stock, Par Value \$0.0001  
(Title of Class of Securities)

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65487U 10 8  
(CUSIP Number)

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Victoria A. Whyte  
GlaxoSmithKline plc  
980 Great West Road  
Brentford, Middlesex TW8 9GS  
England  
Telephone: +44 (0)208 047 5000

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

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July 14, 2020  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
GlaxoSmithKline plc	
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)	
(a) <input type="checkbox"/>	
(b) <input type="checkbox"/>	
3. SEC USE ONLY	
4. SOURCE OF FUNDS (see instructions)	
WC	
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6. CITIZENSHIP OR PLACE OF ORGANIZATION	
England and Wales	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER 3,161,432 (1)
	8. SHARED VOTING POWER
	-0-
	9. SOLE DISPOSITIVE POWER
	3,161,432 (1)
	10. SHARED DISPOSITIVE POWER
	-0-
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
3,150,732 (1)	
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>	
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
9.7% (2)	
14. TYPE OF REPORTING PERSON (see instructions)	
CO	

## Footnotes:

(1) Includes (i) 79,090 shares of the shares of common stock, par value \$0.0001, of Nkarta, Inc. per share (the "Issuer") held by Glaxo Group Limited, a wholly-owned indirect subsidiary of GlaxoSmithKline plc ("GlaxoSmithKline") and (ii) 3,071,642 shares of Common Stock held by S.R. One, Limited ("S.R. One"), a wholly-owned subsidiary of GlaxoSmithKline. Excludes 10,700 shares of Common Stock for which unvested stock options granted to Simeon J. George as director's compensation are exercisable (the "Stock Options"). As Chief Executive Officer, President and a Member of the Board of Trustees at S.R. One, Mr. Simeon J. George is obligated to transfer any shares issued under exercise of the Stock Option to S.R. One.

(2) Based upon 32,527,537 shares of the Issuer's Common Stock outstanding after the Issuer's initial public offering (the "IPO"), as reported in the Issuer's prospectus dated July 9, 2020 (the "Final Prospectus") filed with the Securities and Exchange Commission (the "SEC") on July 13, 2020 pursuant to Rule 424(b)(4) of the Securities Act of 1933, as amended (the "Securities Act"), which includes the exercise of the underwriters' over-allotment option in connection with the IPO, as reported in the Issuer's Current Report on Form 8-K filed with the SEC on July 14, 2020.

**Item 1. Security and Issuer.**

This statement on Schedule 13D (this “Statement”) relates to the shares of common stock, par value \$0.0001 per share (the “Common Stock”) of Nkarta, Inc., a Delaware corporation (the “Issuer”). The Issuer’s principal executive offices are located at 6000 Shoreline Court, Suite 102, South San Francisco, CA 94080.

**Item 2. Identity and Background.**

This Statement is being filed on behalf of GlaxoSmithKline plc, a public limited company incorporated under the laws of England and Wales. GlaxoSmithKline plc and its subsidiaries constitute a major global healthcare group engaged in the creation, discovery, development, manufacture and marketing of pharmaceutical and consumer health-related products with its principal offices located at 980 Great West Road, Brentford, Middlesex TW8 9GS, England. Set forth in Schedule 1 to this Statement are the name, business address and present principal occupation or employment and citizenship of each executive officer and director of GlaxoSmithKline plc. The Common Stock, which is the subject of this Statement, is held of record by S.R. One, Limited (“S.R. One”) and Glaxo Group, LLC (“GGL”), both indirect, wholly-owned subsidiaries of GlaxoSmithKline plc..

On September 30, 2016, GlaxoSmithKline plc agreed to a settlement with the SEC relating to an investigation into the commercial practices of certain subsidiaries of GlaxoSmithKline plc in China. The SEC’s order found that GlaxoSmithKline plc violated the internal controls and books and records provisions of the U.S. Foreign Corrupt Practices Act (the “FCPA”). GlaxoSmithKline plc consented to the order without admitting or denying the findings and agreed to pay a \$20 million civil penalty. GlaxoSmithKline plc also agreed to provide status reports to the SEC for the next two years on its remediation and implementation of anti-corruption compliance measures.

Other than as set forth above in this Item 2, during the last five years prior to the date hereof, neither GlaxoSmithKline plc nor, to the best knowledge of GlaxoSmithKline plc, any of the other persons with respect to whom information is given in response to this Item 2 has been convicted in a criminal proceeding or been a party to a civil proceeding ending in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

**Item 3. Source or Amount of Funds or Other Consideration.**

Between August 2015 and June 2020, GlaxoSmithKline plc, through its wholly-owned indirect subsidiary S.R. One, purchased from the Issuer 1,994,348 shares of Series A convertible preferred stock of the Issuer (“Series A Preferred Stock”) and 6,337,403 shares of Series B convertible preferred stock of the Issuer (“Series B Preferred Stock” and, together with the Series A Preferred Stock, the “Preferred Stock”). The consideration for each of the convertible preferred units was obtained from working capital of S.R. One.

On March 31, 2017, GlaxoSmithKline plc, through its wholly-owned indirect subsidiary GGL, purchased from the Issuer 292,663 shares of Series A Preferred Stock. The consideration for each of the convertible preferred units was obtained from working capital of GGL.

A 3.7-for-one reverse stock split of the Issuer’s common stock and a proportional adjustment to the conversion ratio of the Series A Preferred Stock and Series B Preferred Stock was effective July 1, 2020.

The Series A Preferred Stock and Series B Preferred Stock automatically converted into Common Stock upon the completion of the Issuer’s initial public offering (the “IPO”) on July 14, 2020, at a conversion ratio of 3.7 shares of Preferred Stock per share of Common Stock. As a result of that conversion, GlaxoSmithKline received an aggregate of 2,238,309 shares of Common Stock held through S.R. One and an aggregate of 79,090 shares of Common Stock held through GGL.

GlaxoSmithKline plc, through its wholly-owned indirect subsidiary S.R. One, acquired from the Issuer 833,333 shares of Common Stock at the IPO at the public offering price of \$18.00 per share. The total consideration paid by S.R. One for these shares was \$14,999,994 and such consideration was obtained from the working capital of S.R. One.

A stock option was granted to Simeon J. George, as director’s compensation on July 9, 2020 with respect to 10,700 Common Shares and vest 100% on the first anniversary of July 9, 2020, or, if earlier, on the day immediately preceding the first annual meeting of the Issuer’s stockholders in 2021 at which one or more members of the Issuer’s board of directors are to be elected. Each grant, to the extent outstanding and otherwise unvested, will become fully vest should a “change in control” of the Issuer occur (as described in the applicable award agreement) or upon the Simeon George’s separation from service with the Issuer due to the Reporting Person’s death or “disability” (as described in the applicable award agreement). The stock option can be exercised at any time as to vested shares, at an exercise price of \$18.00, until the expiration date of July 8, 2030. As Chief Executive Officer, President and a Member of the Board of Trustees at S.R. One, Limited and an employee of GlaxoSmithKline LLC, an indirect, wholly-owned subsidiary of GlaxoSmithKline plc. Mr. George is obligated to transfer any shares issued under the stock option to S.R. One, Limited, an indirect, wholly-owned subsidiary of GlaxoSmithKline plc.

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**Item 4. Purpose of Transaction.**

S.R. One appointed Simeon J. George, the Chief Executive Officer, President and a Member of the Board of Trustees at S.R. One and an employee of GlaxoSmithKline LLC, an indirect, wholly-owned subsidiary of GlaxoSmithKline plc, to the board of the Issuer in February 6, 2020. Mr. George continues to serve on the board of directors of the Issuer.

On August 27, 2019, the Issuer, S.R. One and certain other investors, including the holders of Preferred Stock entered into the Investors' Rights Agreement which grants S.R. One certain registration rights (the "Investors' Rights Agreement"). The registration rights granted to S.R. One pursuant to the Investors' Rights Agreement includes customary demand registration rights, piggyback registration rights, and Form S-3 registration rights, as well as customary indemnification provisions.

In connection with the IPO, S.R. One entered into a lock-up agreement (the "Lock-Up Agreement"), a copy of which is attached hereto as Exhibit 2, with Cowen & Company, LLC, Evercore Group L.L.C. and Stifel, Nicolaus & Company, Incorporated (in their capacity as representatives of several underwriters for the IPO) (the "Representatives"). Pursuant to the Lock-Up Agreement, S.R. One has agreed that for a period of 180 days following the date of the underwriting agreement entered into by the Issuer in connection with the IPO, subject to specified exceptions, it will not, without the prior written consent of the Representatives, directly or indirectly, offer, sell, assign, transfer, pledge, contract to sell or otherwise dispose of, or announce the intention to otherwise dispose of any shares of common stock of the Issuer or securities convertible into or exercisable or exchangeable for Common Stock, or enter into, or publicly announce the intention to enter into, any swap, hedge or similar agreement or arrangement that transfers, is designed to transfer or reasonably could be expected to transfer in whole or in part, the economic risk of the beneficially owned shares or securities convertible into or exercisable or exchangeable for common stock, or engage in, or publicly announce the intention to engage in any short selling of the common stock, whether now owned or hereinafter acquired, owned directly by the SR One or with respect to which the SR One has beneficial ownership within the rules and regulations of the SEC.

The descriptions of the Investors Rights Agreement and the Lock-Up Agreement in this Item 4 of the Schedule 13D are summaries only and are qualified in their entirety by the actual terms of each such agreement, which are incorporated herein by reference.

Other than as described above, GlaxoSmithKline plc, has no plans or proposals that would result in:

- a. the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
  - b. an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
  - c. a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;
  - d. any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
  - e. any material change in the present capitalization or dividend policy of the Issuer;
  - f. any other material change in the Issuer's business or corporate structure including but not limited to, if the Issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by Section 13 of the Investment Company Act of 1940;
  - g. changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
  - h. causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
  - i. a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or
  - j. any action similar to any of those enumerated above.
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GlaxoSmithKline plc expects to review from time to time its investment in the Issuer and may, depending on the Issuer's business, assets, operations, financial condition, prospects and other factors, as well as: (i) purchase additional shares of Common Stock, options or other securities of the Issuer in the open market, in privately negotiated transactions or otherwise; (ii) sell all or a portion of the shares of Common Stock, options or other securities now beneficially owned or hereafter acquired by it; (iii) propose one or more directors for the Issuer's board of directors; (iv) engage in discussions, negotiations or enter into other transactions with a view to obtaining direct or indirect control of the Issuer; (v) acquire assets of the Issuer and its subsidiaries; and (vi) engage in such other proposals as GlaxoSmithKline plc may deem appropriate under the circumstances, including plans or proposals which may relate to, or could result in, any of the matters referred to in clauses (a) through (j), above.

Also, consistent with its investment intent, GlaxoSmithKline plc may engage in communications with, without limitation, one or more shareholders of the Issuer, one or more officers of the Issuer and/or one or more members of the board of directors of the Issuer regarding the Issuer, including but not limited to its operations, governance and control.

**Item 5. Interest in Securities of the Issuer.**

The information included in Item 3 of this Schedule 13D is incorporated herein by reference herein.

- a. GlaxoSmithKline plc beneficially owns 3,161,432 shares of Common Stock, which represents 9.7% of the 32,527,537 shares of Common Stock outstanding as of July 9, 2020, upon the closing of the IPO, as reported in the Final Prospectus, which includes the exercise of the underwriters' over-allotment option in connection with the IPO, as reported in the Issuer's Current Report on Form 8-K filed with the SEC on July 14, 2020.
- b. GlaxoSmithKline plc has the sole power to vote or direct the vote, and the sole power to dispose or to direct the disposition of all 3,161,432 shares of Common Stock described in Item 5a above.
- c. Except as described herein, no transaction in shares of Common Stock were effected during the past 60 days by GlaxoSmithKline plc.
- d. No person, other than GlaxoSmithKline plc, is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the shares of Common Stock beneficially owned by GlaxoSmithKline plc.
- e. Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Except as disclosed in Item 4 of this Statement, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between GlaxoSmithKline plc, S.R. One, or GGL and any other person with respect to any securities of the Company.

**Item 7. Material to Be Filed as Exhibits.**

Descriptions of documents set forth on this Schedule are qualified in their entirety by reference to the exhibits listed in this Item 7.

Exhibit	Name
1	<a href="#"><u>Amended and Restated Investors' Rights Agreement by and among the Issuer and the parties listed therein dated as of August 27, 2019, a copy of which is incorporated herein by reference from Exhibit 4.2 to the registration statement on Form S-1/A originally filed by the Issuer on June 19, 2020.</u></a>
2	<a href="#"><u>Lock-Up Agreement, dated as of February 24, 2020, entered into by and between the Representatives and S.R. One.</u></a>

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 22, 2020

GLAXOSMITHKLINE PLC

By: /s/ Victoria A. Whyte

Name: Victoria A. Whyte

Title: Authorized Signatory

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<u>Name</u>	<u>Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
<b>Board of Directors</b>			
Emma Walmsley	980 Great West Road Brentford Middlesex, England TW8 9GS	Executive Director and Chief Executive Officer	British
Charles Bancroft	980 Great West Road Brentford Middlesex, England TW8 9GS	Company Director	US
Manvinder Singh Banga	980 Great West Road Brentford Middlesex, England TW8 9GS	Company Director	British & Indian
Dr. Hal Barron	269 E. Grand Avenue, South San Francisco, CA 94080	Chief Scientific Officer & President, R&D	US
Dr. Vivienne Cox	980 Great West Road Brentford Middlesex, England TW8 9GS	Company Director	British
Lynn Elsenhans	980 Great West Road Brentford Middlesex, England TW8 9GS	Company Director	US
Dr. Jesse Goodman	980 Great West Road Brentford Middlesex, England TW8 9GS	Company Director	US
Dr Laurie Glimcher	980 Great West Road Brentford Middlesex, England TW8 9GS	Company Director	US
Judy Lewent	980 Great West Road Brentford Middlesex, England TW8 9GS	Company Director	US
Iain MacKay	980 Great West Road Brentford Middlesex, England TW8 9GS	Executive Director & Chief Financial Officer	British

<u>Name</u>	<u>Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
Urs Rohner	980 Great West Road Brentford Middlesex, England TW8 9GS	Company Director	Swiss
Sir Jonathan Symonds	980 Great West Road Brentford Middlesex, England TW8 9GS	Chairman and Company Director	British
<b>Corporate Executive Team</b>			
Emma Walmsley	980 Great West Road Brentford Middlesex, England TW8 9GS	Executive Director and Chief Executive Officer	British
Dr. Hal Barron	269 E. Grand Avenue, South San Francisco, CA 94080	Chief Scientific Officer & President, R&D	US
Roger Connor	980 Great West Road Brentford Middlesex, England TW8 9GS	President, Global Vaccines	Irish
Diana Conrad	980 Great West Road Brentford Middlesex, England TW8 9GS	Senior Vice President, Human Resources	Canadian
James Ford	980 Great West Road Brentford Middlesex, England TW8 9GS	Senior Vice President & General Counsel	British & US
Nick Hirons	980 Great West Road Brentford Middlesex, England TW8 9GS	Senior Vice President, Global Ethics and Compliance	British & US
Sally Jackson	980 Great West Road Brentford Middlesex, England TW8 9GS	Senior Vice President, Global Communications and CEO Office	British
Iain MacKay	980 Great West Road Brentford Middlesex, England TW8 9GS	Executive Director & Chief Financial Officer	British

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Brian McNamara	184 Liberty Corner Road Warren NJ, 07059	Chief Executive Officer, GSK Consumer Healthcare	US
Luke Miels	980 Great West Road Brentford Middlesex, England TW8 9GS	President, Global Pharmaceuticals	Australian
David Redfern	980 Great West Road Brentford Middlesex, England TW8 9GS	Chief Strategy Officer	British
Regis Simard	980 Great West Road Brentford Middlesex, England TW8 9GS	President Pharmaceutical Supply Chain	French & British
Karenann Terrell	980 Great West Road Brentford Middlesex, England TW8 9GS	Chief Digital and Technology Officer	Canadian
Philip Thomson	980 Great West Road Brentford Middlesex, England TW8 9GS	President, Global Affairs	British
Deborah Waterhouse	980 Great West Road Brentford Middlesex, England TW8 9GS	Chief Executive Officer of ViiV Healthcare	British

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Lock-Up Agreement

February 24, 2020

COWEN AND COMPANY, LLC  
EVERCORE GROUP L.L.C.  
STIFEL, NICOLAUS & COMPANY, INCORPORATED  
As Representatives of the several Underwriters

c/o Cowen and Company, LLC  
599 Lexington Avenue  
New York, New York 10022

Re: NKARTA, INC. – Registration Statement on Form S-1 for Shares of Common Stock

Dear Sirs and Madams:

This letter agreement (“Agreement”) is being delivered to you in connection with the proposed Underwriting Agreement (the “Underwriting Agreement”) among Nkarta, Inc., a Delaware corporation (the “Company”) and Cowen and Company, LLC (“Cowen”), Evercore Group L.L.C. and Stifel, Nicolaus & Company, Incorporated, as representatives (the “Representatives”) of a group of underwriters (collectively, the “Underwriters”), to be named therein, and the other parties thereto (if any), relating to the proposed public offering of shares of the common stock, par value \$0.0001 per share (the “Common Stock”) of the Company.

In order to induce the Underwriters to enter into the Underwriting Agreement, and in light of the benefits that the offering of the Common Stock will confer upon the undersigned in his, her or its capacity as a securityholder and/or an officer, director or employee of the Company, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees with each Underwriter that, during the period beginning on the date of the public filing of the registration statement used to sell the Common Stock pursuant to the Underwriting Agreement through and including the date that is the 180th day after the date of the Underwriting Agreement (such 180-day period, the “Lock-Up Period”), the undersigned will not, without the prior written consent of Cowen, directly or indirectly, (i) offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of, or announce the intention to otherwise dispose of, any shares of Common Stock (including, without limitation, Common Stock which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations promulgated under the Securities Act of 1933, as amended (the “Securities Act”) (such shares, the “Beneficially Owned Shares”)) or securities convertible into or exercisable or exchangeable for Common Stock, (ii) enter into, or publicly announce the intention to enter into, any swap, hedge or similar agreement or arrangement that transfers, is designed to transfer or reasonably could be expected to transfer (whether by the undersigned or someone other than the undersigned) in whole or in part, the economic risk of ownership of the Beneficially Owned Shares or securities convertible into or exercisable or exchangeable for Common Stock, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition (the “Prohibited Activity”), or (iii) engage in, or publicly announce the intention to engage in, any short selling of the Common Stock or securities convertible into or exercisable or exchangeable for Common Stock. The undersigned represents and warrants that the undersigned is not, and has not caused or directed any of its affiliates to be or become, currently a party to any agreement or arrangement that is designed to or which reasonably could be expected to lead to or result in any Prohibited Activity during the Lock-Up Period.

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If the undersigned is an officer or director of the Company, the undersigned further agrees that the foregoing provisions shall be equally applicable to any issuer-directed shares of Common Stock the undersigned may purchase in the offering.

If the undersigned is an officer or director of the Company, (i) Cowen agrees that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of shares of Common Stock, Cowen will notify the Company of the impending release or waiver, and (ii) if required by FINRA Rule 5131 (or any successor provision thereto), the Company has agreed or will agree in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service at least two business days before the effective date of the release or waiver. Any release or waiver granted by Cowen hereunder to any such officer or director shall only be effective two business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this Agreement to the extent and for the duration that such terms remain in effect at the time of the transfer.

The restrictions set forth in the second paragraph shall not apply to:

- (1) if the undersigned is a natural person, any transfers made by the undersigned (a) as a bona fide gift, or gifts, or for bona fide estate planning purposes, (b) to any member of the immediate family (as defined below) of the undersigned or to a trust the direct or indirect beneficiaries of which are exclusively the undersigned or members of the undersigned's immediate family, (c) by will, testamentary document, or intestate succession upon the death of the undersigned or (c) as a bona fide gift to a charity or educational institution;
  - (2) if the undersigned is a corporation, partnership, limited liability company or other business entity, any transfers to any stockholder, partner (which for the avoidance of doubt includes limited partners) or member or managers of, or owner of a similar equity interest in, the undersigned, as the case may be, or to the estates of any such stockholders, partners, members, managers, or owners of similar equity interest in the undersigned, if, in any such case, such transfer is not for value;
  - (3) if the undersigned is a corporation, partnership, limited liability company or other business entity, any transfer made by the undersigned (a) in connection with the sale or other bona fide transfer in a single transaction of all or substantially all of the undersigned's capital stock, partnership interests, membership interests or other similar equity interests, as the case may be, or all or substantially all of the undersigned's assets, in any such case not undertaken for the purpose of avoiding the restrictions imposed by this Agreement or (b) to another corporation, partnership, limited liability company or other business entity so long as the transferee is a direct or indirect affiliate (as defined below) of the undersigned and such transfer is not for value;
  - (4) if the undersigned is a trust, to a trust, trustee or beneficiary of the trust or to the estate of a trustor, trustee or beneficiary of such trust;
  - (5) the transfer of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock (or the economic consequences of ownership of Common Stock) that occurs pursuant to a settlement agreement related to the distribution of assets in connection with the dissolution of a marriage or civil union, by operation of law pursuant to a qualified domestic order in connection with a divorce settlement or pursuant to any other court order;
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(6) transactions relating to Common Stock or other securities convertible into or exercisable or exchangeable for Common Stock acquired in the offering or in open market transactions after completion of the offering; provided, however, that no filing under Section 16 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or other public announcement shall be required or shall be voluntarily made in connection with subsequent sales of Common Stock or other securities acquired by the undersigned in such open market transactions;

(7) to the Company pursuant to the undersigned’s employment agreement or agreements governed by the Company’s equity incentive plans described in the final prospectus relating to the offering (the “Prospectus”) under which the Company has the option to repurchase such shares or a right of first refusal with respect to transfers of such shares upon termination of service of the undersigned;

(8) the entry, by the undersigned, at any time on or after the date of the Underwriting Agreement, of any trading plan providing for the sale of Common Stock by the undersigned, which trading plan meets the requirements of Rule 10b5-1(c) under the Exchange Act, provided, however, that such plan does not provide for, or permit, the sale of any Common Stock during the Lock-up Period and no public announcement or filing is voluntarily made or required regarding such plan during the Lock-Up Period;

(9) any transfers made by the undersigned to the Company to satisfy tax withholding obligations pursuant to the Company’s equity incentive plans or arrangements disclosed in the Prospectus; provided, however, that no filing under Section 16 of the Exchange Act or other public filing, report or announcement reporting a reduction in beneficial ownership of shares of Common Stock shall be required, and, if the undersigned is required to file a report under Section 16 of the Exchange Act reporting a reduction in beneficial ownership of shares of Common Stock during the Lock-up Period, the undersigned shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in this clause (9);

(10) the transfer of shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction made to all holders of the Company’s securities involving a change of control of the Company that is approved by the board of directors of the Company, provided, however, that in the event that such tender offer, merger, consolidation or other such transaction is not completed, such securities held by the undersigned shall remain subject to the restrictions on transfer set forth in this Agreement; and

(11) the conversion or reclassification of the outstanding preferred shares or other securities of the Company into Common Stock in connection with the consummation of the offering as described in the Prospectus, provided, however, that any such Common Stock received upon such conversion or reclassification shall be subject to the restrictions contained in this Agreement;

provided, however, that (A) in the case of any transfer described in clause (1) through (5) above, it shall be a condition to the transfer that the transferee executes and delivers to Cowen, acting on behalf of the Underwriters, not later than one business day prior to such transfer, a written agreement, in substantially the form of this Agreement (it being understood that any references to “immediate family” in the agreement executed by such transferee shall expressly refer only to the immediate family of the undersigned and not to the immediate family of the transferee), (B) in the case of any transfer described in clauses (2) through (4) above, no public announcement or filing is voluntarily made regarding such transfer during the Lock-Up Period and if the undersigned is required to file a report under Section 16(a) of the Exchange Act, reporting a reduction in beneficial ownership of shares of Common Stock or Beneficially Owned Shares or any securities convertible into or exercisable or exchangeable for Common Stock or Beneficially Owned Shares during the Lock-Up Period, the undersigned shall include a statement in such report to the effect that, (C) in the case of any transfer described in clauses (5) or (7), any required filings made under Section 16 of the Exchange Act shall state that the transfer is by operation of law, court order, in connection with a divorce settlement, a repurchase by the Company or the exercise of the Company’s right of first refusal, as the case may be, and no other public announcement shall be required or voluntarily made, and (D) in the case of any transfer described in clauses (1) or (4) such transfer shall not involve a disposition for value. For purposes of this paragraph, “immediate family” shall mean a spouse or domestic partner, child, grandchild or other lineal descendant (including by adoption), father, mother, brother or sister of the undersigned; and “affiliate” shall have the meaning set forth in Rule 405 under the Securities Act. For the purposes of clause (10), “change of control” shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an Underwriter pursuant to the offering), of the Company’s voting securities if, after such transfer such person or group of affiliated persons, other than the Company or its subsidiaries, becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) of 90% or more of the outstanding voting securities of the Company (or the surviving entity).

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For avoidance of doubt, nothing in this Agreement prohibits the undersigned from exercising or settlement of any options or warrants to purchase Common Stock (which exercises may be effected on a cashless or net exercise basis to the extent the instruments representing such options or warrants permit exercises on a cashless basis), it being understood that any Common Stock issued upon such exercises or settlement will be subject to the restrictions of this Agreement and provided, however, that no public announcement or filing is voluntarily made regarding such exercise during the Lock-Up Period and provided that if the undersigned is required to file a report under Section 16(a) of the Exchange Act reporting a reduction in beneficial ownership of such options or warrants during the Lock-Up Period, the undersigned shall include a statement in such report to the effect that the disposition relates to the exercise of an option or warrant, as applicable, and that the shares of Common Stock received upon exercise are subject to the restrictions of this Agreement.

In order to enable this covenant to be enforced, the undersigned hereby consents to the placing of legends or stop transfer instructions with the Company's transfer agent with respect to any Common Stock or securities convertible into or exercisable or exchangeable for Common Stock except in compliance with the foregoing restrictions.

The undersigned further agrees that, without the prior written consent of Cowen, it will not, during the Lock-Up Period, make any demand or request for or exercise any right with respect to the registration under the Securities Act, of any shares of Common Stock or other Beneficially Owned Shares or any securities convertible into or exercisable or exchangeable for Common Stock or other Beneficially Owned Shares.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Agreement and that this Agreement has been duly authorized (if the undersigned is not a natural person), executed and delivered by the undersigned and is a valid and binding agreement of the undersigned. This Agreement and all authority herein conferred are irrevocable and shall survive the death or incapacity of the undersigned (if a natural person) and shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

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This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed in such state.

If (i) the Company notifies Cowen in writing that it does not intend to proceed with the offering, (ii) the Company files an application with the Securities and Exchange Commission to withdraw the registration statement related to the offering, (iii) the Underwriting Agreement is not executed by December 31, 2020 (provided, however, that the Company may extend such date by up three months with written notice to the undersigned prior thereto if the Company is still pursuing the offering contemplated by the Underwriting Agreement), or (iv) the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated for any reason prior to payment for and delivery of any Common Stock to be sold thereunder, then this Agreement shall immediately be terminated and the undersigned shall automatically be released from all of his, her or its obligations under this Agreement. The undersigned acknowledges and agrees that whether or not any public offering of Common Stock actually occurs depends on a number of factors, including market conditions.

[Signature page follows]

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Very truly yours,

S.R. One, Limited  
(Name of Stockholder - Please Print)

/s/ Karen Narolewski Engel  
(Signature)

Karen Narolewski Engel  
(Name of Signatory if Stockholder is an entity - Please Print)

Vice President & Partner, Finance  
(Title of Signatory if Stockholder is an entity - Please Print)

Address: 161 Washington Street  
Suite 500  
Conshocken, PA 19428 USA

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