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

**Amendment No. 2
to
FORM F-1**

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

TC BIOPHARM (HOLDINGS) PLC

(Exact name of Registrant as specified in its charter)

Scotland
(State or other jurisdiction of
incorporation or organization)

8731
(Primary Standard Industrial
Classification Code Number)

Not applicable
(IRS Employer
Identification Number)

**Maxim 1, 2 Parklands Way
Holytown, Motherwell, ML1 4WR
Scotland, United Kingdom
+44 (0) 141 433 7557**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**TC BioPharm (North America) Inc.
c/o Business Filings, Inc.
108 West 13th Street
Wilmington, Delaware 19801
(800) 981-7183**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy of all communications including communications sent to agent for service, should be sent to:

**Richard A. Friedman, Esq.
Stephen Cohen, Esq.
Sheppard, Mullin, Richter & Hampton LLP
30 Rockefeller Plaza
New York, NY 10112
Telephone: (212) 653-8700
Facsimile: (212) 653-8701**

**John J. Hart, Esq.
Ellenoff Grossman & Schole LLP
1345 Avenue of the Americas
New York, NY 10105
Tel: (212) 370-1300**

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 (as amended, the "Securities Act"), check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards[†] provided pursuant to Section 7(a)(2)(B) of the Securities Act.

[†] The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act, or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a) may determine.

EXPLANATORY NOTE

TC Biopharm (Holdings) plc is filing this Amendment No. 2 (the “Amendment”) to its Registration Statement on Form F-1 (Registration No. 333-274244) (the “Registration Statement”) as an exhibit-only filing to file Exhibit 1.1 and re-file Exhibit 5.1, previously filed with the Registration Statement, and to amend and restate the list of exhibits set forth in Item 8 of Part II of the Registration Statement. No changes have been made to Part I or Part II of the Registration Statement other than this explanatory note as well as revised versions of the cover page and Item 8 of Part II of the Registration Statement. This Amendment does not contain a copy of the preliminary prospectus included in Amendment No. 1 to the Registration Statement, nor is it intended to amend or delete any part of the preliminary prospectus.

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PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 6. Indemnification of Directors and Officers

Scottish law does not limit the extent to which a company’s articles of association may provide indemnification of officers and directors, except to the extent that it may be held by the Scottish and United Kingdom courts to be contrary to public policy, such as providing indemnification against civil fraud or the consequences of committing a crime.

Our Memorandum and Articles of Association provide that, to the maximum extent permitted by law, every current and former director and officer (excluding an auditor) is entitled to be indemnified out of our assets against any liability, action, proceeding, claim, demand, costs, damages or expenses, including legal expenses, which such indemnified person may incur in that capacity unless such liability arose as a result of the actual fraud or willful default.

A company formed under the laws of Scotland may also purchase insurance for directors and certain other officers against liability incurred as a result of any negligence, default, breach of duty or breach of trust in relation to the company. We expect to maintain director’s and officer’s liability insurance covering our directors and officers with respect to general civil liability, including liabilities under the Securities Act of 1933, as amended (or the “Securities Act”), which he or she may incur in his or her capacity as such. We have entered into a deed of indemnity with each of our directors and members of our senior management, each of which provides the office holder with indemnification permitted under applicable law and to the extent that these liabilities are not covered by directors’ and officers’ insurance.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us under the foregoing provisions, we have been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 7. Recent Sales of Unregistered Securities

Set forth below is information regarding share capital issued by TC BioPharm (Holdings) plc and TC BioPharm Limited (prior to completing a corporate reorganization) since January 1, 2018. Some of the transactions described below involved directors, officers and 5% shareholders and are more fully described under the section titled “Related Party Transactions”.

- On December 17, 2018, the Company issued an aggregate of 3,499 ordinary shares to 19 accredited investors and insiders at a purchase price of £178.48 per share for aggregate consideration totaling £624,500 in respect of satisfying a convertible loan note.
- In November 2019, the Company issued an aggregate of 14,688 A ordinary shares to 25 accredited investors and insiders at a purchase price of £215.00 per share for aggregate cash consideration totaling £3,157,877.
- From December 2019 until July 2020, the Company issued an aggregate of 2,338 A ordinary shares to 8 accredited investors and insiders at a purchase price of £215.00 per share for aggregate cash consideration totaling £499,187.
- On August 25, 2020, the Company issued an aggregate of 15,891 A ordinary shares to 14 accredited investors and insiders at a purchase price of £215.00 per share for aggregate cash consideration totaling £3,416,522.
- On January 18, 2021, the Company issued an aggregate of 27 A ordinary shares to one accredited investor and insider at a purchase price of £215.00 per share for aggregate cash consideration totaling £5,719.
- On January 19, 2021, the Company issued an aggregate of 930 A ordinary shares to one accredited investor and insider at a purchase price of £215.00 per share for aggregate cash consideration totaling £199,993.

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- On April 30, 2021, the Company issued an aggregate of 465 A ordinary shares to one accredited investor and insider at a purchase price of £215 per share for aggregate consideration totaling £100,018.
- On June 16, 2021, the Company issued an aggregate of 369 A ordinary shares to one accredited investor and insider at a purchase price of £215.00 per share for aggregate consideration totaling £79,378.

From April 2021 to January 28, 2022, the Company issued Convertible Loan Notes with a face value amount of \$17.7 million. The loan note was issued with a 50% discount. Upon listing, 50% of the face value of the outstanding Convertible Loan Notes (including interest accrued to date), and any further balance as elected by the noteholders, will convert into ADSs and Warrants at a conversion price for a unit comprised of one ADS and 1.25 Warrants, which is the lower of (a) the price per share calculated on a fully diluted basis (based on the number of shares in issue and vested share options immediately prior to the IPO being approved by the shareholders) on an assumed entity valuation of \$120,000,000 and (b) the listing price. The remaining balance of the loan notes are repayable or convertible (at the same value) at the loan note holders’ option in two equal tranches at 90 days and 180 days after the listing date. In the event of an act of default (including if the Company does not list despite its and its bankers’ efforts before February 15, 2022) the outstanding notes become repayable at their face value.

Immediately prior to completion of the Initial Public Offering, TC BioPharm (Holdings) plc re-organized its share capital whereby all of the outstanding series A ordinary shares were re-designated as ordinary shares of TC BioPharm (Holdings) plc on a one for one basis. Immediately prior to the completion of the offering, a further

24,693 ordinary shares were issued, under the terms of our Articles of Association to certain shareholders who, prior to the IPO, owned A ordinary shares which carried the right, to subscribe at nominal value for a certain number of additional shares, calculated by reference to the pre-money valuation of the IPO.

On February 10, 2022, the Company completed an IPO on Nasdaq, issuing 4,117 American Depositary Shares (“ADSs”) representing 82,353 ordinary shares with nominal value of £41,176 and warrants to buy 9,470 ADSs at a combined issue price of \$4,250 for proceeds before expenses of \$17.5 million.

At the date of the IPO loan notes totaling \$13,447,012, converted into 3,164 ADSs and 6,278 Warrants at a combined issue price of \$4,250.

On June 8, 2022, the Company completed a secondary public offering, issuing 11,500 ADSs representing 230,000 ordinary shares for aggregate gross proceeds before expenses of \$4.6 million.

On August 9, 2022, TC BioPharm (Holdings) plc issued 183 American Depositary Shares (“ADSs”) representing 3,676 ordinary shares and warrants to buy 366 ADSs on conversion of loan notes totaling \$0.8 million.

On November 15, 2022, TC BioPharm (Holdings) plc issued 21 Ordinary shares for a consideration of \$7.565 (£6.362) per share.

On November 24, 2022, TC BioPharm (Holdings) plc issued 3 Ordinary shares for a consideration of \$6.51 per share.

On November 27, 2022, the Company entered into a Securities Purchase Agreement (the “Purchase Agreement”) with certain accredited investors (the “Investors”) as purchasers. Pursuant to the Purchase Agreement, the Company sold, and the Investors purchased in a private placement an aggregate of 7,750 American Depositary Shares (the “ADSs”), pre-funded warrants to purchase up to 65,750 ADS (the “Pre-Funded Warrants”), series A purchase warrants to purchase up to 73,500 ADSs (the “Series A Ordinary Warrants”) and series B purchase warrants to purchase up to 73,500 ADSs (the “Series B Ordinary Warrants”) and together with the Series A Ordinary Warrants, the “Ordinary Warrants”) for aggregate gross proceeds of \$7,350,000, excluding any proceeds that may be received upon exercise of the Ordinary Warrants. The purchase price for each ADS and associated Ordinary Warrants is \$100.00 and the purchase price per each Pre-Funded Warrant and associated Ordinary Warrants is \$99.98. The offering closed on November 30, 2022. The Series A Ordinary Warrants will be immediately exercisable, will expire five and one-half (5.5) years from the date of issuance and have an exercise price of \$100.00 per ADS, subject to adjustment as set forth therein. The Series B Ordinary Warrants will be immediately exercisable, will expire thirty (30) months from the date of issuance and have an exercise price of \$100.00 per ADS, subject to adjustment as set forth therein. The placement agent for such offering received warrants to purchase up to 5,512 ADSs (the “Placement Agent Warrants”) on substantially the same terms as the Series A Ordinary Warrants except that the Placement Agent Warrants have an exercise price equal to 125% of the offering price, or \$125.00 per ADS.

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On March 27, 2023, the Company entered into a Securities Purchase Agreement (the “Purchase Agreement”) with certain accredited investors (the “Investors”), pursuant to which the Company agreed to issue and sell an aggregate of 10,750 ADSs, pre-funded warrants to purchase up to 161,125 ADS (the “March 2023 Pre-Funded Warrants”), and series C purchase warrants to purchase up to 171,875 ADSs (the “Ordinary Warrants”) and together with the March 2023 Pre-Funded Warrants and the ADSs, the “Securities”). The purchase price for each ADS and associated Ordinary Warrants was \$32.00 and the purchase price per each March 2023 Pre-Funded Warrant and associated Ordinary Warrants was \$31.98. The Ordinary Warrants were immediately exercisable, expire five (5) years from the date of issuance and have an exercise price of \$35.00 per ADS. The March 2023 Pre-Funded Warrants may be exercised at any time until all of the Pre-Funded Warrants are exercised in full at an exercise price of \$0.02 per ADS. The total net proceeds from this offering were approximately \$4.9 million, after deducting estimated offering expenses of approximately \$0.6 million.

In connection with the March 2023 offering, the Company agreed that certain existing warrants to purchase up to an aggregate of 140,000 ADSs of the Company that were previously issued on November 30, 2022, at an exercise price of \$100.00 per ADS and expiration dates of May 30, 2025 and May 30, 2028, were amended effective upon the closing of the March 2023 offering so that the amended warrants will have a reduced exercise price of \$35.00 per ADS.

In the period from January 1, 2023 to December 6, 2023, the holders of prefunded warrants, exercised prefunded warrants to purchase 226,875 ADSs.

On April 3, 2023, the Company agreed with the loan note holder to extend the Redemption Date (as defined in the Loan Note) to January 15, 2024 and amend the Conversion Price (as defined in the Loan Note) of the outstanding loan notes to be the lesser of \$20.00 or the lowest closing price of the Ordinary Shares during the ten (10) day period prior to the date the Noteholder delivers a notice of conversion to the Company, not to be lower than \$4.00. In other respects the terms of the Loan Note remain unaltered. In addition, in consideration of amending the Loan Note, the Company agreed to issue a 5-year warrant to the loan note holder to subscribe for 200,000 Ordinary Shares in the share capital of the Company at an exercise price of \$100.00.

In the period from April 3, 2023 to December 6, 2023, the holders of Loan Notes, converted notes with a value of \$813,302 into 79,506 ADSs.

August 2023 Warrant Inducement

On August 30, 2023, we entered into an inducement offer letter agreement (the “Letter Agreement”) with certain holders (the “Holders”) of existing Series A, B and C warrants (the “Existing Warrants”) to purchase ordinary shares represented by the ADSs of the Company. The Existing Warrants were issued on November 30, 2022 and March 30, 2023, as amended on July 10, 2023, and have an exercise price of £7.00 per ADS (\$8.90 per ADS translated for illustration to U.S. dollars at the rate of £1.00 to \$1.2709).

Pursuant to the Inducement Letter, the Holders agreed to exercise for cash their Existing Warrants to purchase an aggregate of 311,875 ADSs of the Company (the “Warrant Exercise”) in consideration for the Company’s agreement to issue to the Holder new Series D warrants to purchase up to 623,750 of the Company’s ordinary shares represented by ADSs. The Series D Warrants are immediately exercisable, expire five and one half (5.5) years from the date of issuance and have an exercise price of £7.00 per ADS (\$8.90 per ADS translated for illustration to U.S. dollars at the rate of £1.00 to \$1.2709). The Company received aggregate gross proceeds of approximately £2.2 million (approximately \$2.8m) from the exercise of the Existing Warrants by the Holders, before deducting placement agent fees payable by the Company. The ADSs are issuable in line with the terms of the warrant Inducement Letter (Exhibit 10.6). In particular, in the event that any Warrant Exercise would otherwise cause the Holder to exceed the beneficial ownership limitations (“Beneficial Ownership Limitation”) set forth in Section 2(e) within Exhibit 10.6 of the Existing Warrants (or, if applicable and at the Holder’s election, 9.99%), the Company shall only issue such number of Warrant ADSs to the Holder that would not cause the Holder to exceed the maximum number of Ordinary Shares and/or ADSs permitted thereunder, as directed by the Holder, with the balance to be held in abeyance until notice from the Holder that the balance (or portion thereof) may be issued in compliance with such limitations, which abeyance shall be evidenced through the Existing Warrants which shall be deemed prepaid thereafter (including the payment in full of the exercise price), and exercised pursuant to a Notice of Exercise in the Existing Warrants (provided that no additional exercise price shall be due and payable).

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The Company engaged H.C. Wainwright & Co., LLC (the “Placement Agent”) to act as its exclusive placement agent in connection with the transactions summarized above and has agreed to pay the Placement Agent a cash fee equal to 7.5% of the gross proceeds received from the Holders’ exercise of their Existing Warrants and a management fee of 1% of the gross proceeds received from the Holders’ exercise of their Existing Warrants. The Company has also agreed to reimburse the Placement Agent for its expenses in connection with the exercise of the Existing Warrants and the issuance of the New Warrants, up to \$50,000 for fees and expenses of legal counsel and other out-of-pocket expenses, and agreed to pay the Placement Agent for non-accountable expenses in the amount of \$35,000 and clearing fee of \$15,950. Upon any exercise for cash of any New Warrants, the Company has agreed to pay the Placement Agent a cash fee of 7.5% of the aggregate gross exercise price paid in cash with respect the exercise of the

New Warrants. In addition, the Company granted warrants (“Placement Agent Warrants”) to the Placement Agent, or its designees, to purchase up to an aggregate of 467,813 ordinary shares represented by 23,390 ADSs, which Placement Agent Warrants shall be in the form of the Series D Warrants, except that the Placement Agent Warrants shall have an exercise price of £8.75 (\$11.12 per ADS translated for illustration to U.S. dollars at the rate of £1.00 to \$1.2709. The registration statement of which this prospectus is a part is being filed to register the ADSs underlying the Placement Agent Warrants.

The closing of the transactions contemplated pursuant to the Letter Agreement occurred on September 5, 2023 (the “Closing Date”). The Company expects to use the net proceeds of these transactions to support the submission of the Company’s Investigational New Drug (IND) Application in respect of its upcoming clinical trial and for continuing operating expenses and working capital.

The Company also agreed to file a registration statement on Form F-3 (or other appropriate form if the Company is not then Form F-3 eligible) covering the resale of the New Warrant ADSs issued or issuable upon the exercise of the New Warrants (the “Resale Registration Statement”), within 30 days of the Closing Date, and to have such Resale Registration Statement declared effective by the SEC within 90 days following the Closing Date. The registration statement was subsequently filed on November 2, 2023 and declared effective on November 6, 2023.

In the Letter Agreement, the Company agreed not to issue any ADSs, ordinary shares or ordinary share equivalents or to file any other registration statement with the SEC (in each case, subject to certain exceptions) until 45 days after the Closing Date. The Company also agreed not to effect or agree to effect any variable rate transaction (as defined in the Letter Agreement) until one (1) year after the Closing Date (subject to an exception).

The offers, sales and issuances of the securities and loan notes described above were exempt from registration either (i) under Section 4(a)(2) of the Securities Act in that the transactions did not involve any public offering, (ii) under Rule 701 promulgated under the Securities Act in that the transactions were under compensatory benefit plans and contracts relating to compensation or (iii) under Regulation S promulgated under the Securities Act in that offers, sales and issuances were not made to persons in the United States and no directed selling efforts were made in the United States.

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Item 8. Exhibits and Financial Statement Schedules

<u>Exhibit</u>	<u>Description</u>	<u>Schedule/ Form</u>	<u>File Number</u>	<u>Exhibit</u>	<u>File Date</u>
1.1	Engagement Agreement, by and between the Company and H.C. Wainwright & Co., LLC, dated as of November 1, 2022, as amended.				
2.1	Deposit Agreement – Bank of New York Mellon for American Depositary Shares	F-1	333-260492	4.1	03/08/2022
2.2	Form of American Depositary Share (included in Exhibit 2.1)	F-1	333-260492	4.2	03/08/2022
2.3	Warrant Agent Agreement with Computershare Inc.	F-1	333-260492	4.4	03/08/2022
2.4	Form of Warrant Certificate (included in Exhibit 2.3)	F-1	333-260492	4.5	03/08/2022
2.5	Form of Ordinary Share Certificate	F-1	333-260492	4.6	03/08/2022
3.1	Articles of Association of TC BioPharm (Holdings) plc	F-1	333-260492	3.2	03/08/2022
4.1	Form of Representative Warrant	F-1	333-260492	4.3	03/08/2022
4.2	Form of 2014 Share Option Scheme of Registrant	F-1	333-260492	10.1	03/08/2022
4.3	Form of 2021 Share Option Scheme (including sub-plan for U.S. based persons) of Registrant	F-1	333-260492	10.2	03/08/2022
4.4	Form of 2021 Company Share Option Plan (CSOP) of Registrant	F-1	333-260492	10.3	03/08/2022
4.5	Convertible Loan Note, up to \$20,000,000 in principal amount	F-1	333-260492	10.6	03/08/2022
4.6	Form of Lock Up Agreement of Pre-IPO Smaller Shareholders	F-1	333-260492	10.8	03/08/2022
4.7	Form of Lock Up Agreement of Pre-IPO Management and Larger Shareholders	F-1	333-260492	10.9	03/08/2022
4.8	Form of Lock Up Agreement of Holders of Convertible Loan Notes	F-1	333-260492	10.10	03/08/2022
4.9	Form of Deed of Indemnity for directors and officer	20-F	001-41231	4.10	05/13/2022
4.10	Description of Securities of Registrant	20-F	001-41231	4.11	05/13/2022
4.11	Code of Ethics of the Registrant	F-1	333-260492	11.1	03/08/2022
4.12	Form of Pre-Funded Warrant	6-K	001-41231	10.1	11/30/2022
4.13	Form of Series A and Series B Ordinary Warrant	6-K	001-41231	10.2	11/30/2022
4.14	Form of Placement Agent Warrant	6-K	001-41231	10.3	11/30/2022
4.15	Form of Pre-Funded Warrant	6-K	001-41231	10.1	03/30/2023
4.16	Form of Placement Agent Warrant	6-K	001-41231	10.3	03/30/2023
4.17	Form of Series C Ordinary Warrant	6-K	001-41231	10.2	03/30/2023
4.18	Form of Series D Ordinary Warrant	6-K	001-41231	4.1	08/31/2023
4.19*	Form of Pre-Funded Warrant for this Offering				
4.20*	Form of Series E Ordinary Warrant for this Offering				
4.21*	Form of Placement Agent Warrant for this Offering				
5.1	Opinion of Addleshaw Goddard LLP				
5.2*	Opinion of Sheppard, Mullin, Richter & Hampton LLP				
10.1	Form of Securities Purchase Agreement for Nov 2022 Private Placement	6-K	001-41231	10.4	11/30/2022
10.2	Form of Registration Rights Agreement for Nov 2022 Private Placement	6-K	001-41231	10.5	03/30/2023
10.3	Form of Securities Purchase Agreement	6-K	001-41231	10.4	03/30/2023
10.4	Warrant Amendment Agreement, dated March 27, 2023	6-K	001-41231	10.5	03/30/2023
10.5	Warrant Amendment Agreement, dated July 10, 2023	6-K	001-41231	10.1	07/24/2023
10.6	Form of Inducement Letter, dated August 30, 2023	6-K	001-41231	10.1	08/31/2023
10.7*	Form of Securities Purchase Agreement for this Offering				
16.1	Letter of Ernst & Young LLP, dated November 18, 2022	6-K	001-41231	16.1	11/18/2022
21.1	List of Subsidiaries of Registrant	F-1	333-260492	21.1	03/08/2022
23.1*	Consent of Marcum LLP, independent registered public accounting firm				
23.2*	Consent of Ernst & Young LLP, independent registered public accounting firm				
23.3	Consent of Addleshaw Goddard LLP (included in Exhibit 5.1)				
23.4*	Consent of Sheppard, Mullin, Richter & Hampton LLP (included in Exhibit 5.2)				
24.1	Power of Attorney (included as part of the signature page of original filed Registration Statement)				
107*	Filing Fee Table				

*Previously Filed

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Item 9. Undertakings

(A) The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended, or the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or any decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the registration statement is on Form F-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended, or Exchange Act, that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.
- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (4) To file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the Exchange Act need not be furnished, provided that the registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph (a)(4) and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, with respect to registration statements on Form F-3, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Exchange Act or Rule 3-19 of Regulation S-K if such financial statements and information are contained in periodic reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Form F-3.
- (5) That, for the purpose of determining liability under the Securities Act to any purchaser:
 - (i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and
 - (ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

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- (6) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
 - (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
 - (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
 - (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (B) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.
- (C) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies it has reasonable grounds to believe that it meets all of the requirements for filing this amended registration statement on Form F-1 with the Securities and Exchange Commission and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Glasgow, Scotland, United Kingdom, on December 14, 2023.

TC BIOPHARM (HOLDINGS) PLC

By: /s/ Bryan Kobel
Name: Bryan Kobel
Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Bryan Kobel</u> Bryan Kobel	Chief Executive Officer and Director (Principal Executive Officer)	December 14, 2023
<u>/s/ Martin Thorp</u> Martin Thorp	Chief Financial Officer and Director (Principal Financial and Accounting Officer)	December 14, 2023
<u>*</u> Dr Mark Bonyhadi	Non-Executive Director	December 14, 2023
<u>*</u> James Culverwell	Non-Executive Director	December 14, 2023
<u>*</u> Arlene Morris	Chair of the Board and Non-Executive Director	December 14, 2023
<u>*</u> Edward Niemczyk	Non-Executive Director	December 14, 2023
* By: <u>/s/ Bryan Kobel</u> Bryan Kobel Attorney-in-Fact		

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SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF THE REGISTRANT

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the registrant has signed this registration statement or amendment thereto on December 14, 2023.

TC BioPharm (North America) Inc.

By: /s/ Bryan Kobel
Name: Bryan Kobel
Title: Chief Executive Officer and Director

Authorized Representative in the United States

-11-

**Execution Version**

November 1, 2022

STRICTLY CONFIDENTIAL

TC BioPharm (Holdings) PLC
Maxim 1, 2 Parklands Way
Holytown, Motherwell, ML1 4WR
Scotland, United Kingdom

Attn: Bryan Kobel, Chief Executive Officer

Dear Mr. Kobel:

This letter agreement (this "Agreement") constitutes the agreement between TC BioPharm (Holdings) PLC (the "Company") and H.C. Wainwright & Co., LLC ("Wainwright"), that Wainwright shall serve as the exclusive underwriter, agent or advisor in any offering (each, an "Offering") of securities of the Company (the "Securities") during the Term (as hereinafter defined) of this Agreement. The terms of each Offering and the Securities issued in connection therewith shall be mutually agreed upon by the Company and Wainwright and nothing herein implies that Wainwright would have the power or authority to bind the Company and nothing herein implies that the Company shall have an obligation to issue any Securities. It is understood that Wainwright's assistance in an Offering will be subject to the satisfactory completion of such investigation and inquiry into the affairs of the Company as Wainwright deems appropriate under the circumstances and to the receipt of all internal approvals of Wainwright in connection with an Offering. The Company expressly acknowledges and agrees that Wainwright's involvement in an Offering is strictly on a reasonable best efforts basis and that the consummation of an Offering will be subject to, among other things, market conditions. The execution of this Agreement does not constitute a commitment by Wainwright to purchase the Securities and does not ensure a successful Offering of the Securities or the success of Wainwright with respect to securing any other financing on behalf of the Company. Wainwright may retain other underwriters, brokers, dealers or agents on its behalf in connection with an Offering.

A. Compensation; Reimbursement. At the closing of each Offering (each, a "Closing"), the Company shall compensate Wainwright as follows:

1. Cash Fee. The Company shall pay to Wainwright a cash fee, or as to an underwritten Offering an underwriter discount, equal to 7.5% of the aggregate gross proceeds raised in each Offering.
2. Warrant Coverage. The Company shall issue to Wainwright or its designees at each Closing, warrants (the "Wainwright Warrants") to purchase that number of shares of common stock of the Company equal to 7.5% of the aggregate number of shares of common stock (or common stock equivalent, if applicable) placed in each Offering (and

if an Offering includes a “greenshoe” or “additional investment” component, such number of shares of common stock underlying such “greenshoe” or “additional investment” component, with the Wainwright Warrants issuable upon the exercise of such component). If the Securities included in an Offering are convertible, the Wainwright Warrants shall be determined by dividing the gross proceeds raised in such Offering by the Offering Price (as defined hereunder). The Wainwright Warrants shall be in a customary form reasonably acceptable to Wainwright, have a term of five (5) years and an exercise price equal to 125% of the offering price per share (or unit, if applicable) in the applicable Offering and if such offering price is not available, the market price of the common stock on the date an Offering is commenced (such price, the “Offering Price”). If warrants are issued to investors in an Offering, the Wainwright Warrants shall have the same terms as the warrants issued to investors in the applicable Offering, except that such Wainwright Warrants shall have an exercise price equal to 125% of the Offering Price.

3. *Expense Allowance.* Out of the proceeds of each Closing, the Company also agrees to pay Wainwright (a) a management fee equal to 1.0% of the gross proceeds raised in each Offering; (b) \$35,000 for non-accountable expenses (to be increased to \$50,000 in case a public Offering is contemplated or consummated); (c) up to \$50,000 for fees and expenses of legal counsel and other out-of-pocket expenses (to be increased to \$100,000 in case a public Offering is contemplated or consummated); plus the additional amount payable by the Company pursuant to Paragraph D.3 hereunder and, if applicable, the costs associated with the use of a third-party electronic road show service (such as NetRoadshow); provided, however, that such amount in no way limits or impairs the indemnification and contribution provisions of this Agreement.
4. *Tail.* Wainwright shall be entitled to compensation under clauses (1) and (2) hereunder, calculated in the manner set forth therein, with respect to any public or private offering or other financing or capital-raising transaction of any kind (“Tail Financing”) to the extent that any capital or funds in such Tail Financing is provided to the Company directly or indirectly by investors whom Wainwright had contacted during the Term or introduced to the Company during the Term, if such Tail Financing is consummated at any time within the 12-month period following the expiration or termination of this Agreement.
5. *Right of First Refusal.* If, from the date hereof until the 10-month anniversary following consummation of each Offering, the Company or any of its subsidiaries (a) decides to dispose of or acquire business units or acquire any of its outstanding securities or make any exchange or tender offer or enter into a merger, consolidation or other business combination or any recapitalization, reorganization, restructuring or other similar transaction, including, without limitation, an extraordinary dividend or distributions or a spin-off or split-off, Wainwright (or any affiliate designated by Wainwright) shall have the right to act as the Company’s exclusive financial advisor for any such transaction; or (b) decides to finance or refinance any indebtedness, Wainwright (or any affiliate designated by Wainwright) shall have the right to act as sole book-runner, sole manager, sole placement agent or sole agent with respect to such financing or refinancing; or (c) decides to raise funds by means of a public offering (including at-the-market facility) or a private placement or any other capital-raising financing of equity, equity-linked or debt

securities, Wainwright (or any affiliate designated by Wainwright) shall have the right to act as sole book-running manager, sole underwriter or sole placement agent for such financing. If Wainwright or one of its affiliates decides to accept any such engagement, the agreement governing such engagement will contain, among other things, provisions for customary fees for transactions of similar size and nature and the provisions of this Agreement, including indemnification, which are appropriate to such a transaction.

B. Term and Termination of Engagement; Exclusivity. The term of Wainwright's exclusive engagement will begin on the date hereof and end six (6) months thereafter (the "Term"). Notwithstanding anything to the contrary contained herein, the Company agrees that the provisions relating to the payment of fees, reimbursement of expenses, right of first refusal, tail, indemnification and contribution, confidentiality, conflicts, independent contractor and waiver of the right to trial by jury will survive any termination or expiration of this Agreement. Notwithstanding anything to the contrary contained herein, the Company has the right to terminate the Agreement for cause in compliance with FINRA Rule 5110(g)(5)(B)(i). The exercise of such right of termination for cause eliminates the Company's obligations with respect to the provisions relating to the tail fees and right of first refusal. Notwithstanding anything to the contrary contained in this Agreement, in the event that an Offering pursuant to this Agreement shall not be carried out for any reason whatsoever during the Term, the Company shall be obligated to pay to Wainwright its actual and accountable out-of-pocket expenses related to an Offering (including the fees and disbursements of Wainwright's legal counsel) and, if applicable, for electronic road show service used in connection with an Offering. During Wainwright's engagement hereunder: (i) the Company will not, and will not permit its representatives to, other than in coordination with Wainwright, contact or solicit institutions, corporations or other entities or individuals as potential purchasers of the Securities or investment banks in connection with an Offering and (ii) the Company will not pursue any financing transaction which would be in lieu of an Offering. Furthermore, the Company agrees that during Wainwright's engagement hereunder, all inquiries from prospective investors will be referred to Wainwright. Additionally, except as set forth hereunder, the Company represents, warrants and covenants that no brokerage or finder's fees or commissions are or will be payable by the Company or any subsidiary of the Company to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other third-party with respect to any Offering.

C. Information; Reliance. The Company shall furnish, or cause to be furnished, to Wainwright all information requested by Wainwright for the purpose of rendering services hereunder and conducting due diligence (all such information being the "Information"). In addition, the Company agrees to make available to Wainwright upon request from time to time the officers, directors, accountants, counsel and other advisors of the Company. The Company recognizes and confirms that Wainwright (a) will use and rely on the Information, including any documents provided to investors in each Offering (the "Offering Documents") which shall include any Purchase Agreement (as defined hereunder), and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same; (b) does not assume responsibility for the accuracy or completeness of the Offering Documents or the Information and such other information; and (c) will not make an appraisal of any of the assets or liabilities of the Company. Upon reasonable request, the Company will meet with

Wainwright or its representatives to discuss all information relevant for disclosure in the Offering Documents and will cooperate in any investigation undertaken by Wainwright thereof, including any document included or incorporated by reference therein. At each Offering, at the request of Wainwright, the Company shall deliver such legal letters (including, without limitation, negative assurance letters), opinions, comfort letters, officers' and secretary certificates and good standing certificates, all in form and substance satisfactory to Wainwright and its counsel as is customary for such Offering. Wainwright shall be a third party beneficiary of any representations, warranties, covenants, closing conditions and closing deliverables made by the Company in any Offering Documents, including representations, warranties, covenants, closing conditions and closing deliverables made to any investor in an Offering.

D. Related Agreements. At each Offering, the Company shall enter into the following additional agreements, as applicable:

1. *Underwritten Offering*. If an Offering is an underwritten Offering, the Company and Wainwright shall enter into a customary underwriting agreement in form and substance satisfactory to Wainwright and its counsel.
2. *Best Efforts Offering*. If an Offering is on a best efforts basis, the sale of Securities to the investors in the Offering will be evidenced by a purchase agreement ("Purchase Agreement") between the Company and such investors in a form reasonably satisfactory to the Company and Wainwright. Wainwright shall be a third party beneficiary with respect to the representations, warranties, covenants, closing conditions and closing deliverables included in the Purchase Agreement. Prior to the signing of any Purchase Agreement, officers of the Company with responsibility for financial affairs will be available to answer inquiries from prospective investors.
3. *Escrow, Settlement and Closing*. If each Offering is not settled via delivery versus payment ("DVP"), the Company and Wainwright shall enter into an escrow agreement with a third party escrow agent pursuant to which Wainwright's compensation and expenses shall be paid from the gross proceeds of the Securities sold. If the Offering is settled in whole or in part via DVP, Wainwright shall arrange for its clearing agent to provide the funds to facilitate such settlement; provided, however, if the clearing firm provides the funds in a best efforts offering and subsequent to such delivery an investor fails to provide the necessary funds to the clearing agent for such purchase of Securities, Wainwright shall instruct the clearing agent to promptly return any such Securities to the Company and the Company shall promptly return such investor's purchase price to the clearing agent. The Company shall pay Wainwright closing costs, which shall also include the reimbursement of the out-of-pocket cost of the escrow agent or clearing agent, as applicable, which closing costs shall not exceed \$15,950.
4. *FINRA Amendments*. Notwithstanding anything herein to the contrary, in the event that Wainwright determines that any of the terms provided for

hereunder shall not comply with a FINRA rule, including but not limited to FINRA Rule 5110, then the Company shall agree to amend this Agreement (or include such revisions in the final underwriting agreement) in writing upon the request of Wainwright to comply with any such rules; provided that any such amendments shall not provide for terms that are less favorable to the Company than are reflected in this Agreement.

E. Confidentiality. In the event of the consummation or public announcement of any Offering, Wainwright shall have the right to disclose its participation in such Offering, including, without limitation, the Offering at its cost of "tombstone" advertisements in financial and other newspapers and journals.

F. Indemnity.

1. In connection with the Company's engagement of Wainwright hereunder, the Company hereby agrees to indemnify and hold harmless Wainwright and its affiliates, and the respective controlling persons, directors, officers, members, shareholders, agents and employees of any of the foregoing (collectively the "Indemnified Persons"), from and against any and all claims, actions, suits, proceedings (including those of shareholders), damages, liabilities and expenses incurred by any of them (including the reasonable fees and expenses of counsel), as incurred, whether or not the Company is a party thereto (collectively a "Claim"), that are (A) related to or arise out of (i) any actions taken or omitted to be taken (including any untrue statements made or any statements omitted to be made) by the Company, or (ii) any actions taken or omitted to be taken by any Indemnified Person in connection with the Company's engagement of Wainwright, or (B) otherwise relate to or arise out of Wainwright's activities on the Company's behalf under Wainwright's engagement, and the Company shall reimburse any Indemnified Person for all expenses (including the reasonable fees and expenses of counsel) as incurred by such Indemnified Person in connection with investigating, preparing or defending any such claim, action, suit or proceeding, whether or not in connection with pending or threatened litigation in which any Indemnified Person is a party. The Company will not, however, be responsible for any Claim that is finally judicially determined to have resulted from the gross negligence or willful misconduct of any such Indemnified Person for such Claim. The Company further agrees that no Indemnified Person shall have any liability to the Company for or in connection with the Company's engagement of Wainwright except for any Claim incurred by the Company as a result of such Indemnified Person's gross negligence or willful misconduct.
2. The Company further agrees that it will not, without the prior written consent of Wainwright, settle, compromise or consent to the entry of any judgment in any pending or threatened Claim in respect of which indemnification may be sought hereunder (whether or not any Indemnified Person is an actual or potential party to such Claim), unless such settlement, compromise or consent

includes an unconditional, irrevocable release of each Indemnified Person from any and all liability arising out of such Claim.

3. Promptly upon receipt by an Indemnified Person of notice of any complaint or the assertion or institution of any Claim with respect to which indemnification is being sought hereunder, such Indemnified Person shall notify the Company in writing of such complaint or of such assertion or institution but failure to so notify the Company shall not relieve the Company from any obligation it may have hereunder, except and only to the extent such failure results in the forfeiture by the Company of substantial rights and defenses. If the Company is requested by such Indemnified Person, the Company will assume the defense of such Claim, including the employment of counsel for such Indemnified Person and the payment of the fees and expenses of such counsel, provided, however, that such counsel shall be satisfactory to the Indemnified Person and provided further that if the legal counsel to such Indemnified Person reasonably determines that the use of counsel chosen by the Company to represent such Indemnified Person would present such counsel with a conflict of interest or if the defendant in, or target of, any such Claim, includes an Indemnified Person and the Company, and legal counsel to such Indemnified Person reasonably concludes that there may be legal defenses available to it or other Indemnified Persons different from or in addition to those available to the Company, such Indemnified Person will employ its own separate counsel (including local counsel, if necessary) to represent or defend him, her or it in any such Claim and the Company shall pay the reasonable fees and expenses of such counsel. If such Indemnified Person does not request that the Company assume the defense of such Claim, such Indemnified Person will employ its own separate counsel (including local counsel, if necessary) to represent or defend him, her or it in any such Claim and the Company shall pay the reasonable fees and expenses of such counsel. Notwithstanding anything herein to the contrary, if the Company fails timely or diligently to defend, contest, or otherwise protect against any Claim, the relevant Indemnified Person shall have the right, but not the obligation, to defend, contest, compromise, settle, assert crossclaims, or counterclaims or otherwise protect against the same, and shall be fully indemnified by the Company therefor, including without limitation, for the reasonable fees and expenses of its counsel and all amounts paid as a result of such Claim or the compromise or settlement thereof. In addition, with respect to any Claim in which the Company assumes the defense, the Indemnified Person shall have the right to participate in such Claim and to retain his, her or its own counsel therefor at his, her or its own expense.
4. The Company agrees that if any indemnity sought by an Indemnified Person hereunder is held by a court to be unavailable for any reason then (whether or not Wainwright is the Indemnified Person), the Company and Wainwright shall contribute to the Claim for which such indemnity is held unavailable in such proportion as is appropriate to reflect the relative benefits to the Company, on the one hand, and Wainwright on the other, in connection with

Wainwright's engagement referred to above, subject to the limitation that in no event shall the amount of Wainwright's contribution to such Claim exceed the amount of fees actually received by Wainwright from the Company pursuant to Wainwright's engagement. The Company hereby agrees that the relative benefits to the Company, on the one hand, and Wainwright on the other, with respect to Wainwright's engagement shall be deemed to be in the same proportion as (a) the total value paid or proposed to be paid or received by the Company pursuant to the applicable Offering (whether or not consummated) for which Wainwright is engaged to render services bears to (b) the fee paid or proposed to be paid to Wainwright in connection with such engagement.

5. The Company's indemnity, reimbursement and contribution obligations under this Agreement (a) shall be in addition to, and shall in no way limit or otherwise adversely affect any rights that any Indemnified Person may have at law or at equity and (b) shall be effective whether or not the Company is at fault in any way.

G. Limitation of Engagement to the Company. The Company acknowledges that Wainwright has been retained only by the Company, that Wainwright is providing services hereunder as an independent contractor (and not in any fiduciary or agency capacity) and that the Company's engagement of Wainwright is not deemed to be on behalf of, and is not intended to confer rights upon, any shareholder, owner or partner of the Company or any other person not a party hereto as against Wainwright or any of its affiliates, or any of its or their respective officers, directors, controlling persons (within the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), employees or agents. Unless otherwise expressly agreed in writing by Wainwright, no one other than the Company is authorized to rely upon this Agreement or any other statements or conduct of Wainwright, and no one other than the Company is intended to be a beneficiary of this Agreement. The Company acknowledges that any recommendation or advice, written or oral, given by Wainwright to the Company in connection with Wainwright's engagement is intended solely for the benefit and use of the Company's management and directors in considering a possible Offering, and any such recommendation or advice is not on behalf of, and shall not confer any rights or remedies upon, any other person or be used or relied upon for any other purpose. Wainwright shall not have the authority to make any commitment binding on the Company. The Company, in its sole discretion, shall have the right to reject any investor introduced to it by Wainwright.

H. Limitation of Wainwright's Liability to the Company. Wainwright and the Company further agree that neither Wainwright nor any of its affiliates or any of its or their respective officers, directors, controlling persons (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act), employees or agents shall have any liability to the Company, its security holders or creditors, or any person asserting claims on behalf of or in the right of the Company (whether direct or indirect, in contract, tort, for an act of negligence or otherwise) for any losses, fees, damages, liabilities, costs, expenses or equitable relief arising out of or relating to this Agreement or the services rendered hereunder, except for losses, fees, damages, liabilities, costs or expenses that arise out of or are based on

any action of or failure to act by Wainwright and that are finally judicially determined to have resulted solely from the gross negligence or willful misconduct of Wainwright.

I. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be fully performed therein. Any disputes that arise under this Agreement, even after the termination of this Agreement, will be heard only in the state or federal courts located in the City of New York, State of New York. The parties hereto expressly agree to submit themselves to the jurisdiction of the foregoing courts in the City of New York, State of New York. The parties hereto expressly waive any rights they may have to contest the jurisdiction, venue or authority of any court sitting in the City and State of New York. In the event Wainwright or any Indemnified Person is successful in any action, or suit against the Company, arising out of or relating to this Agreement, the final judgment or award entered shall be entitled to have and recover from the Company the costs and expenses incurred in connection therewith, including its reasonable attorneys' fees. Any rights to trial by jury with respect to any such action, proceeding or suit are hereby waived by Wainwright and the Company.

J. Notices. All notices hereunder will be in writing and sent by certified mail, hand delivery, overnight delivery or e-mail, if sent to Wainwright, at the address set forth on the first page hereof, e-mail: notices@hcwco.com, Attention: Head of Investment Banking, and if sent to the Company, to the address set forth on the first page hereof, e-mail: B.Kobel@TCBioPharm.com, Attention: Chief Executive Officer. Notices sent by certified mail shall be deemed received five days thereafter, notices sent by hand delivery or overnight delivery shall be deemed received on the date of the relevant written record of receipt, notices sent by e-mail shall be deemed received as of the date and time they were sent.

K. Conflicts. The Company acknowledges that Wainwright and its affiliates may have and may continue to have investment banking and other relationships with parties other than the Company pursuant to which Wainwright may acquire information of interest to the Company. Wainwright shall have no obligation to disclose such information to the Company or to use such information in connection with any contemplated transaction.

L. Anti-Money Laundering. To help the United States government fight the funding of terrorism and money laundering, the federal laws of the United States require all financial institutions to obtain, verify and record information that identifies each person with whom they do business. This means Wainwright must ask the Company for certain identifying information, including a government-issued identification number (e.g., a U.S. taxpayer identification number) and such other information or documents that Wainwright considers appropriate to verify the Company's identity, such as certified articles of incorporation, a government-issued business license, a partnership agreement or a trust instrument.

M. Miscellaneous. The Company represents and warrants that it has all requisite power and authority to enter into and carry out the terms and provisions of this Agreement and the execution, delivery and performance of this Agreement does not breach or conflict with any agreement, document or instrument to which it is a party or bound. This Agreement

shall not be modified or amended except in writing signed by Wainwright and the Company. This Agreement shall be binding upon and inure to the benefit of both Wainwright and the Company and their respective assigns, successors, and legal representatives. This Agreement constitutes the entire agreement of Wainwright and the Company with respect to the subject matter hereof and supersedes any prior agreements with respect to the subject matter hereof. If any provision of this Agreement is determined to be invalid or unenforceable in any respect, such determination will not affect such provision in any other respect, and the remainder of the Agreement shall remain in full force and effect. This Agreement may be executed in counterparts (including electronic counterparts), each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Signatures to this Agreement transmitted by electronic mail in "portable document format" (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature. The undersigned hereby consents to receipt of this Agreement in electronic form and understands and agrees that this Agreement may be signed electronically. In the event that any signature is delivered by electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docuSign.com) or otherwise by electronic transmission evidencing an intent to sign this Agreement, such electronic mail or other electronic transmission shall create a valid and binding obligation of the undersigned with the same force and effect as if such signature were an original. Execution and delivery of this Agreement by electronic mail or other electronic transmission is legal, valid and binding for all purposes.

In acknowledgment that the foregoing correctly sets forth the understanding reached by Wainwright and the Company, please sign in the space provided below, whereupon this letter shall constitute a binding Agreement as of the date indicated above.

Very truly yours,

H.C. WAINWRIGHT & CO., LLC

By: Edward D. Silvera
Name: Edward D. Silvera
Title: Chief Operating Officer
Date: 11/1/2022

Accepted and Agreed:

TC BIOPHARM (HOLDINGS) PLC

By: Bryan Kobel
Name: Bryan Kobel
Title: Chief Executive Officer



Execution Version

August 29, 2023

STRICTLY CONFIDENTIAL

TC BioPharm (Holdings) PLC
Maxim 1, 2 Parklands Way
Holytown, Motherwell, ML1 4WR
Scotland, United Kingdom

Attn: Bryan Kobel, Chief Executive Officer

Dear Mr. Kobel:

Reference is made to the engagement letter (the "Engagement Letter"), dated November 1, 2022, as amended, by and between TC BioPharm (Holdings) PLC (the "Company") and H.C. Wainwright & Co., LLC ("Wainwright"), pursuant to which Wainwright shall serve as the underwriter, agent or advisor in any Offering of Securities of the Company during the "Term" (as defined in the Engagement Letter). Defined terms used herein but not defined herein shall have the meanings given to such terms in the Engagement Letter.

The Company and Wainwright hereby agree, solely in connection with the Offering of the Company's equity securities contemplated by the Registration Statement on Form F-1 (File No. 333-274244), to amend the Engagement Letter as follows:

- (i) delete in its entirety the following sentence from Paragraph A.1 of the Engagement Letter:

"In addition, the Company shall pay Wainwright a cash fee equal to 7.5% of the aggregate gross proceeds received from the cash exercise of any warrants issued to investors in each Offering. The cash fee payable on such exercise of warrants shall be paid to Wainwright promptly following receipt by the Company and in any event within five (5) days from the date(s) on which such warrants are exercised."

The Company and Wainwright also hereby agree to amend the Engagement Letter as follows:

- (i) delete in its entirety Paragraph A.5 of the Engagement Letter (right of first refusal) and delete any other references to "right of first refusal" appear in the Engagement Letter.
-

- (ii) amend and restate the first sentence of Section B. of the Paragraph B of the Engagement Letter, as follows:

“B. Term and Termination of Engagement; Exclusivity. The Term of Wainwright’s exclusive engagement will begin on the date hereof and end on December 29, 2024 (the “Term”).”

- (iii) amend and restate the first sentence of the first paragraph of the Engagement Letter as follows:

This letter agreement (this “Agreement”) constitutes the agreement between TC BioPharm (Holdings) PLC (the “Company”) and H.C. Wainwright & Co., LLC (“Wainwright”), that Wainwright shall serve as the exclusive underwriter, agent or advisor in any offering (including, without limitation, the restructuring, exercise solicitation and/or renegotiating the terms of certain outstanding warrants to purchase shares of common stock of the Company that are currently outstanding) (each, an “Offering”) of securities of the Company (the “Securities”) during the Term (as hereinafter defined) of this Agreement.

Except as expressly set forth above, all of the terms and conditions of the Engagement Letter shall continue in full force and effect after the execution of this amendment and shall not be in any way changed, modified or superseded except as set forth herein.

This amendment shall be construed and enforced in accordance with the laws of the State of New York, without regards to conflicts of laws principles. This amendment may be executed in two or more counterparts, each one of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Counterparts may be delivered via electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

* * * * *

[Remainder of page intentionally left blank]

In acknowledgment that the foregoing correctly sets forth the understanding reached by Wainwright and the Company, please sign in the space provided below, whereupon this amendment shall constitute a binding agreement as of the date indicated above.

Very truly yours,

H.C. WAINWRIGHT & CO., LLC

By: Edward D. Silvera
Name: Edward D. Silvera
Title: Chief Compliance Officer

Accepted and Agreed:

TC BIOPHARM (HOLDINGS) PLC

By: _____
Name:
Title:

In acknowledgment that the foregoing correctly sets forth the understanding reached by Wainwright and the Company, please sign in the space provided below, whereupon this amendment shall constitute a binding agreement as of the date indicated above.

Very truly yours,

H.C. WAINWRIGHT & CO., LLC

By: _____

Name:

Title:

Accepted and Agreed:

TC BIOPHARM (HOLDINGS) PLC

By:  _____

Name: Bryan Kobel

Title: Chief Executive Officer





Our reference JACKM/374423-5

14 December 2023

TC BioPharm (Holdings) plc (Company)

Maxim 1, 2 Parklands Way
Holytown
Motherwell
ML1 4WR
Scotland
United Kingdom

Dear Sir / Madam

We are lawyers qualified to practice law in Scotland. We have acted as counsel to the Company to provide this legal opinion in connection with the Company's registration statement on Form F-1, filed under the Securities Act of 1933, as amended (the "Act"), including all amendments or supplements thereto, with the Securities and Exchange Commission (the "Commission") (the "Registration Statement"), which relates to the registration, offering and sale of (a) ordinary shares of £0.0001 par value each ("Ordinary Shares") in the form of American Depositary Shares ("ADS"), issued by the Bank of New York Mellon at the rate of twenty Ordinary Shares for each ADS; (b) warrants ("Warrants"), each Warrant to purchase Ordinary Shares pursuant to the terms of the Pre-Funded Warrant Instrument, the E Warrant Instrument, and the Placement Agent Warrant Instrument (each as defined below), (c) Ordinary Shares which may be issued upon exercise of the Warrants (together the "Underlying Securities"), offered and sold by the Company pursuant to the terms of the SPA (as defined below).

1 Documents Reviewed

We have reviewed originals, copies or drafts of the following documents:

- 1.1 The public records of the Company on file and available for online inspection at the Registrar of Companies in Scotland on 14 December 2023 including:
 - (a) the Company's original Memorandum and Articles of Association;
 - (b) the Company's Articles of Association adopted on 15 February 2022 and amended on 14 November 2021.
- 1.2 The resolutions of the shareholders of the Company passed at the shareholder meetings of the Company which took place on 14 January 2022, 3 February 2022, and 14 November 2022 ("Shareholder Resolutions").
- 1.3 A final draft of each of:
 - (a) the securities purchase agreement dated to be entered into between the Company and each of the several purchasers signatory thereto ("SPA");
 - (b) the pre-funded warrant to purchase Ordinary Shares represented by ADSs by the Company ("Pre-Funded Warrant Instrument");

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- (c) the Series E warrant to purchase Ordinary Shares represented by ADSs by the Company ("E Warrant Instrument"); and
- (d) the placement agent warrant to purchase Ordinary Shares represented by ADSs by the Company ("Placement Agent Warrant Instrument").

2 Assumptions

In giving this opinion we have assumed, without further verification, the completeness and accuracy of all documentation that we have reviewed. We have also relied upon the following assumptions, which we have not independently verified:

- 2.1 Copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals.
- 2.2 That the final forms of the SPA, the E Warrant Instrument, Pre-Funded Warrant Instrument, and the Placement Agent Warrant Instrument provided by the parties thereto will conform in all respects to the drafts thereof as filed with the Registration Statement and will be executed by the parties.
- 2.3 All signatures, initials and seals are genuine.
- 2.4 The accuracy and completeness of all factual representations expressed in or implied by the documents we have examined.
- 2.5 That all public records of the Company which we have examined are accurate and that the information disclosed by the online search which we conducted against the Company on 14 December 2023 is true and complete and that such information has not since then been altered and that such searches did not fail to disclose any information which had been delivered for registration but did not appear on the public records at the date of our searches.

- 2.6 The Shareholder Resolutions remain in full force and effect and have not been revoked and that the following the issue of Ordinary Shares pursuant to the SPA, the Pre-Funded Warrant Instrument, the E Warrant Instrument, and the Placement Agent Warrant Instrument and pursuant to all other instruments to which the Company is party the issued share capital of the Company shall not exceed £2,000,000 in nominal value.
- 2.7 The Company shall receive at least the nominal value of each Ordinary Share in cash in return for issuing Ordinary Shares pursuant to the SPA, the Pre-Funded Warrant Instrument, the E Warrant Instrument, and the Placement Agent Warrant Instrument.
- 2.8 There is nothing under any law (other than the law of the Scotland) which would or might affect the opinions hereinafter appearing. Specifically, we have made no independent investigation of the laws of the USA.

3 Opinion

Based upon, and subject to, the foregoing assumptions and the qualifications set out in section 4 below, and having regard to such legal considerations as we consider relevant, we are of the opinion that:

- 3.1 The Company is a public company limited by shares and registered under the Companies Act 2006 (the "Act") validly existing under the laws of Scotland, and possesses the capacity to sue and be sued in its own name.
- 3.2 The Company is, subject to board approval, authorised to issue the Ordinary Shares to be issued by the Company for issuance in connection with the ADSs and the Underlying Securities.

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- 3.3 The Underlying Securities are authorised for issue by the shareholders of the Company subject to board approval, and when their issue is approved by the board of the Company against payment in full, in accordance with the terms set out in the SPA, the Pre-Funded Warrant Instrument, the E Warrant Instrument, and the Placement Agent Warrant Instrument as applicable (which payment shall in all circumstances and notwithstanding the terms of such agreements/instruments represent at least the nominal value of the Underlying Securities in cash), and duly registered in the Company's register of members (shareholders), such Underlying Securities will be validly authorised, issued, fully paid and non-assessable (meaning that no further sums are payable to the Company on such Underlying Securities).

4 Qualifications

The opinions expressed above are subject to the following qualifications:

- 4.1 The obligations of the Company may be subject to restrictions pursuant to any agreement to which it is party which has not been reviewed by us.
- 4.2 We make no comment with regard to any references to foreign law or statutes in the Registration Statement.
- 4.3 This opinion is given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion. This opinion only relates to the laws of Scotland which are in force on the date of this opinion.

5 Consents

In connection with the above opinion, we hereby consent:

- 5.1 To the use of our name in the Registration Statement, the prospectus constituting a part thereof and all amendments thereto under the caption "Legal Matters"; and
- 5.2 To the filing of this opinion as an exhibit to the Registration Statement.

This opinion may be relied upon by the addressee only. It may not be relied upon by any other person except with our prior written consent.

This opinion is limited to the matters detailed herein and is not to be read as an opinion with respect to any other matter.

Yours faithfully,



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