

Adaptimmune Therapeutics PLC  
Form PRE 14A  
April 12, 2017

Use these links to rapidly review the document

[TABLE OF CONTENTS](#)

[Table of Contents](#)

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**Adaptimmune Therapeutics plc**

---

(Name of Registrant as Specified In Its Charter)

---

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  - (2) Aggregate number of securities to which transaction applies:
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

- (4) Proposed maximum aggregate value of transaction:
  - (5) Total fee paid:
    - o Fee paid previously with preliminary materials.
    - o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
      - (1) Amount Previously Paid:
      - (2) Form, Schedule or Registration Statement No.:
      - (3) Filing Party:
      - (4) Date Filed:
-

Table of Contents

## Adaptimmune Therapeutics PLC

101 Park Drive, Milton Park  
Abingdon, Oxfordshire OX14 4RY, U.K.  
Registered Company No. 09338148

April , 2017

Dear Shareholder:

### 2017 Annual General Meeting of Adaptimmune Therapeutics plc (the "AGM")

This letter, the notice of the AGM set out in this document ("**the Notice**") and associated materials for the AGM are being sent to you because, as of April 26, 2017 (being the latest practicable date before the circulation of this document), you are registered as a holder of ordinary shares in the register of members of the Company. However, this letter, the Notice and associated materials will also be available to holders of American Depositary Shares ("**ADS**") and contain information relevant to holders of ADSs.

I am pleased to confirm that our AGM will take place at **11 a.m. London time (6 a.m. Eastern Standard Time) on Wednesday, June 21, 2017 at 60 Jubilee Avenue, Milton Park, Abingdon, Oxfordshire OX14 4RX**. The Notice is set out in this document and it contains the resolutions to be proposed at the AGM (the "**Resolutions**").

### Action to be taken by holders of ordinary shares in the Company

If you are a holder of ordinary shares in the Company and are planning to attend the AGM in person (or by way of corporate representative) it would be helpful if you could inform Margaret Henry, Company Secretary, on email: [margaret.henry@adaptimmune.com](mailto:margaret.henry@adaptimmune.com), tel: +44 (0)1235 430036 or mobile: +44 (0)7710 304249. If you are a holder of American Depositary Shares ("**ADSs**"), please ignore the rest of this section and refer instead to the section below "*Holders of American Depositary Shares*".

If you are unable to attend the AGM, you can still vote on the Resolutions by appointing a proxy. A form of proxy for use at the AGM is enclosed. You are advised to complete and return the form of proxy in accordance with the instructions printed on it and so as to arrive at the Company's registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, England as soon as possible but in any event by no later than **11 a.m. London time (6 a.m. Eastern Standard Time) on Monday, June 19, 2017**.

You may also submit your proxy vote online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) (see instructions on form of proxy) to arrive by no later than **11 a.m. London time (6 a.m. Eastern Standard Time) on Monday, June 19, 2017**. The return of a form of proxy or the electronic appointment of a proxy does not preclude you from attending and voting at the AGM if you so wish.

In order to attend and vote at the AGM as an ordinary shareholder, you must continue to be registered as a holder of ordinary shares in the Company's register of members as of 5 p.m. London time (12 noon Eastern Standard Time) on Monday, June 19, 2017.

Therefore, if you sell or transfer your ordinary shares in the Company prior to June 19, 2017, your form of proxy can no longer be used and if submitted (whether before or after you sell or transfer your ordinary shares) will be treated as invalid. Please pass this document together with the accompanying form of proxy to the person who arranged the sale or transfer for delivery to the purchaser or transferee. The purchaser or transferee should contact Margaret Henry, Company Secretary, to request a new form of proxy for its use.

---

# Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

## Table of Contents

Should you elect to convert your holding of ordinary shares in the capital of the Company into an interest in the capital of the Company represented by ADSs before the AGM, you will cease to be a holder of ordinary shares in your own name and will not be entitled to attend and vote at the AGM as an ordinary shareholder. You will also not be able to use the enclosed form of proxy. However, you may be able to exercise your vote as a holder of an interest in the capital of the Company represented by American Depositary Shares please refer to the next section " *Holders of American Depositary Shares* ".

### **Holders of American Depositary Shares**

In order to exercise your vote as a holder of an interest in the capital of the Company represented by American Depositary Shares ("ADSs"), you or your bank or broker or nominee must be registered as a holder of ADSs in the ADS register **by 5 p.m. Eastern Standard Time on Thursday, May 4, 2017 (the record date for ADS holders)**.

If you hold ADSs through a bank, broker or nominee on May 4, 2017, the AGM documentation, including the ADS proxy card, will be sent to your broker who should forward the materials to you. Please reach out to your broker to provide your voting instructions.

Please note that ADS proxy cards submitted by ADS holders must be received by Citibank **no later than 10 a.m. Eastern Standard Time on Wednesday, June 14, 2017**.

### **Contacts for ADS holders**

If you have queries about how you can deliver voting instructions, please contact Citibank, N.A. ADR Shareholder Services at tel: +1-877-248-4237 (toll free within the United States) or +1-781-575-4555 (for international callers) or by email: citibank@shareholders-online.com or at Citibank Shareholder Services, P.O. Box 43077, Providence, RI 02940-3077.

If at any point you require guidance, please contact Margaret Henry, Company Secretary, on email: margaret.henry@adaptimmune.com, tel: +44(0)1235 430036 or cell: +44 (0)7710 304249.

### **Recommendation**

You will find an explanatory note in relation to each of the Resolutions in the attached proxy statement. Your Directors consider that each Resolution is in the best interests of the Company and its shareholders as a whole and is likely to promote the success of the Company. Accordingly, your Directors unanimously recommend that you vote in favour of the Resolutions as each of the Directors with personal holdings of shares in the Company intends to do in respect of their own beneficial holdings of shares.

Thank you for your ongoing support of Adaptimmune.

Yours sincerely,

**David M. Mott**

**Chairman, Adaptimmune Therapeutics plc**

---

Table of Contents

## **Adaptimmune Therapeutics PLC**

**101 Park Drive, Milton Park  
Abingdon, Oxfordshire OX14 4RY, U.K.  
Registered Company No. 09338148**

### **NOTICE OF 2017 ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON WEDNESDAY, JUNE 21, 2017**

**NOTICE** is hereby given that the Annual General Meeting of Adaptimmune Therapeutics plc, a public limited company incorporated under the laws of England and Wales (referred to herein as the "Company," "we," "us" and "our"), will be held on Wednesday, June 21, 2017, at 11:00 a.m. London time (6:00 a.m. Eastern Standard time), at 60 Jubilee Avenue, Milton Park, Abingdon, Oxfordshire OX14 4RX, for transaction of the following business:

#### **Ordinary resolutions**

1. To re-elect as a director, Barbara Duncan, who retires in accordance with the Articles of Association.
2. To re-elect as a director, Giles Kerr, who retires in accordance with the Articles of Association.
3. To re-elect as a director, Tal Zaks, who retires in accordance with the Articles of Association.
4. To re-elect as a director, Ali Behbahani, who retires by rotation in accordance with the Articles of Association.
5. To re-elect as a director, Peter Thompson, who retires by rotation in accordance with the Articles of Association.
6. To re-appoint KPMG LLP as our U.K. statutory auditors under the U.K. Companies Act 2006, to hold office until the conclusion of the next general meeting of shareholders at which the U.K. statutory accounts and reports are presented.
7. To authorize the Audit Committee to determine our U.K. statutory auditors' remuneration for the fiscal year ended December 31, 2017.
8. To receive the U.K. statutory annual accounts and reports for the fiscal year ended December 31, 2016 and to note that the Directors do not recommend the payment of any dividend for the year ended December 31, 2016.
9. To receive and approve our U.K. statutory directors' remuneration report for the year ended December 31, 2016, which is set forth as *Annex A* to the attached proxy statement.
10. To authorize the directors, in accordance with section 551 of the U.K. Companies Act 2006, generally and unconditionally, to exercise all powers of the Company to allot ordinary shares of £0.001 nominal value each in the Company ("**ordinary shares**") or grant rights to subscribe for or to convert any security into ordinary shares up to a maximum aggregate nominal amount of £140,000.00 provided that this authority shall, (unless renewed, varied or revoked from time to time by the Company in general meeting) expire on June 20, 2022; provided, however, that if the Company makes offers or agreements prior to the expiration of the granted authority that will require allotment of ordinary shares after such expiration, the directors may allot ordinary shares or grant rights to subscribe for, or convert any security into, ordinary shares pursuant to such offer or agreement notwithstanding the expiration of authority conferred by this resolution.

This authority is in substitution for all previous authorities conferred on the directors in accordance with section 551 of the U.K. Companies Act 2006 but without prejudice to any allotment of

---

# Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

## Table of Contents

ordinary shares or grant of rights to subscribe for, or convert any security into, ordinary shares made or offered or agreed to be made pursuant to such authorities prior to the date of this resolution.

## **Special resolution**

11. To generally empower the directors, subject to the passing of resolution 10 and in accordance with section 570 of the U.K. Companies Act 2006, to allot ordinary shares for cash or to grant rights to subscribe for or to convert any security into ordinary shares pursuant to the authority conferred by resolution 10, as if section 561(1) of the U.K. Companies Act 2006 did not apply to any such allotment. This power shall (i) be limited to the allotment of ordinary shares for cash or rights to subscribe for or convert any security into ordinary shares up to a maximum aggregate nominal amount of £140,000.00; and (ii) expire on the conclusion of the annual general meeting of shareholders to be held in 2019 (unless renewed, varied or revoked by the Company prior to or on such date); provided, however, that if the Company makes offers or agreements prior to the expiration of the granted authority that will require allotment of ordinary shares after such expiration, the directors may allot ordinary shares or grant rights to subscribe for, or convert any security into, ordinary shares pursuant to such offer or agreement notwithstanding the expiration of authority conferred by this resolution.

This resolution revokes and replaces all unexercised powers previously granted to our Board of Directors to allot ordinary shares or rights to subscribe for or convert any security into ordinary shares as if section 561(1) of the U.K. Companies Act 2006 did not apply but without prejudice to any allotment made or agreed to be made pursuant to such authorities prior to the date of this resolution.

Proposals 1 through 10 will be proposed as ordinary resolutions and under English law, assuming that a quorum is present, an ordinary resolution is passed on a show of hands if it is approved by a simple majority (more than 50%) of the votes cast by shareholders present (in person or by proxy) at the meeting and entitled to vote. If a poll is demanded, an ordinary resolution is passed if it is approved by holders representing a simple majority of the total voting rights of shareholders present (in person or by proxy) who (being entitled to vote) vote on the resolution. Proposal 11 will be proposed as a special resolution. Special resolutions require the affirmative vote of not less than 75% of the votes cast by shareholders present (in person or by proxy) at the meeting and entitled to vote. On a poll, a special resolution is passed if it is approved by holders representing not less than 75% of the total voting rights of shareholders present (in person or by proxy) who (being entitled to vote) vote on the resolution.

The result of the shareholder votes on the ordinary resolutions in proposals 8 and 9 regarding receipt of our U.K. statutory annual accounts and reports for the year ended December 31, 2016 and approval of our U.K. statutory directors' annual report on remuneration for the year ended December 31, 2016 will not require our Board of Directors or any committee thereof to take any action. Our Board of Directors values the opinions of our shareholders as expressed through such votes and will carefully consider the outcome of the votes on proposals 8 and 9.

The results of any polls taken on the resolutions at the Meeting and any other information required by the U.K. Companies Act 2006 will be made available on our website as soon as reasonably practicable following the Meeting and for the required period thereafter.

## **BY ORDER OF THE BOARD**

Margaret Henry

*Company Secretary*

April [ ], 2017

## **Registered Office**

101 Park Drive, Milton Park,  
Abingdon,  
Oxfordshire OX14 4RY, United Kingdom

Registered in England and Wales

No 09338148

---

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

#### Notes

- (a) Only those members registered in the register of members of the Company at 5p.m. London time (12.00 noon Eastern Standard Time) on June 19, 2017 will be entitled to attend and vote at the AGM in respect of the number of ordinary shares registered in their name at the time. Changes to entries on the relevant register after that deadline will be disregarded in determining the rights of any person to attend and vote at the AGM. Should the AGM be adjourned to a time not more than 48 hours after the deadline, the same deadline will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned AGM. Should the AGM be adjourned for a longer period, then to be so entitled, members must be entered on the Register at the time which is 48 hours before the time fixed for the adjourned AGM or, if the Company gives notice of the adjourned AGM, at the time specified in the notice.
- (b) Any member may appoint a proxy to attend, speak and vote on his/her behalf. A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares of the member. A proxy need not be a member, but must attend the meeting in person. Proxy forms should be lodged with the Company's Registrar (Computershare) not later than 11a.m. London time (6a.m. Eastern Standard Time) on June 19, 2017. Completion and return of the appropriate proxy form does not prevent a member from attending and voting in person if he/she is entitled to do so and so wishes. The attached proxy statement explains proxy voting and the matters to be voted on in more detail. Please read the proxy statement carefully. For specific information regarding the voting of your ordinary shares, please refer to the proxy statement under the section entitled "*Questions and Answers About Voting.*"
- (c) Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
- (d) In the case of joint holders, the vote of the senior who tenders the vote whether in person or by proxy will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the Company's relevant register or members for the certificated or uncertificated shares of the Company (as the case may be) in respect of the joint holding.
- (e) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournments of it by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed voting service providers, should refer to their sponsors or voting service providers, who will be able to take the appropriate action on their behalf. For a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for those instructions as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to the previously appointed proxy, must, to be valid, be transmitted so as to be received by the Company's agent 3RA50 by the latest time for receipt of proxy appointments specified in the Notice. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
-

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed voting service providers, to procure that its CREST sponsors or voting service providers take) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

- (f) As of April 26, 2017 (being the last practicable date before circulation of this Notice), the Company's issued ordinary share capital consisted of [ ] ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as of that date are [ ].
- (g) Under s527 Companies Act 2006, members meeting the threshold requirement set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with s437 Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with ss527 or 528 Companies Act 2006. Where the Company is required to place a statement on a website under s527 Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required, under s527 Companies Act 2006, to publish on a website.
- (h) Except as set out in the notes to this Notice, any communication with the Company in relation to the AGM, including in relation to proxies, should be sent to the Company's Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, England. No other means of communication will be accepted. In particular, you may not use any electronic address provided either in this notice or in any related documents to communicate with the Company for any purpose other than those expressly stated.
- (i) Copies of the service agreement for our executive director and of the letters of appointment for our non-executive directors will be available for inspection at the registered office of the Company during normal business hours on any week day (public holidays excepted) from the date of this Notice of AGM until the date of the AGM, and at the place of the AGM for one hour before the meeting and at the meeting itself.
-



Table of Contents

**TABLE OF CONTENTS**

	<b>Page</b>
<u>INFORMATION CONCERNING PROXY SOLICITATION AND VOTING</u>	<u>1</u>
<u>QUESTIONS AND ANSWERS ABOUT VOTING</u>	<u>1</u>
<u>ELECTION OF DIRECTORS</u>	<u>8</u>
<u>PROPOSAL 1 RE-ELECTION OF BARBARA DUNCAN TO THE BOARD OF DIRECTORS</u>	<u>9</u>
<u>PROPOSAL 2 RE-ELECTION OF GILES KERR TO THE BOARD OF DIRECTORS</u>	<u>10</u>
<u>PROPOSAL 3 RE-ELECTION OF TAL ZAKS TO THE BOARD OF DIRECTORS</u>	<u>11</u>
<u>PROPOSAL 4 RE-ELECTION OF ALI BEHBAHANI TO THE BOARD OF DIRECTORS</u>	<u>12</u>
<u>PROPOSAL 5 RE-ELECTION OF PETER THOMPSON TO THE BOARD OF DIRECTORS</u>	<u>13</u>
<u>PROPOSALS 6 AND 7 RE-APPOINTMENT OF KPMG AS OUR U.K. STATUTORY AUDITORS AND AUTHORIZATION OF THE AUDIT COMMITTEE TO DETERMINE OUR U.K. AUDITOR'S REMUNERATION</u>	<u>14</u>
<u>PROPOSAL 8 RESOLUTION TO RECEIVE THE COMPANY'S U.K. STATUTORY ANNUAL ACCOUNTS AND REPORTS</u>	<u>15</u>
<u>PROPOSAL 9 APPROVAL OF OUR U.K. STATUTORY DIRECTORS' ANNUAL REPORT ON REMUNERATION</u>	<u>16</u>
<u>PROPOSALS 10 AND 11 AUTHORIZATION OF ALLOTMENT OF SHARES AND DISAPPLICATION OF PRE-EMPTION RIGHTS</u>	<u>18</u>
<u>BOARD OF DIRECTORS AND CORPORATE GOVERNANCE</u>	<u>19</u>
<u>DIRECTOR REMUNERATION AND ATTENDANCE</u>	<u>26</u>
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	<u>29</u>
<u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	<u>32</u>
<u>EXECUTIVE OFFICERS OF THE COMPANY</u>	<u>33</u>
<u>EXECUTIVE COMPENSATION</u>	<u>35</u>
<u>TRANSACTIONS WITH RELATED PERSONS</u>	<u>41</u>
<u>AUDIT COMMITTEE REPORT</u>	<u>43</u>
<u>ADDITIONAL INFORMATION</u>	<u>45</u>

Table of Contents

## **Adaptimmune Therapeutics PLC**

101 Park Drive, Milton Park  
Abingdon, Oxfordshire OX14 4RY, U.K.  
Registered Company No. 09338148

### **PROXY STATEMENT FOR THE 2017 ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 21, 2017**

#### **INFORMATION CONCERNING PROXY SOLICITATION AND VOTING**

We have sent you this proxy statement and the enclosed form of proxy because the Board of Directors of Adaptimmune Therapeutics plc (referred to herein as the "Company", "we", "us" or "our") is soliciting your proxy to vote at our annual general meeting of shareholders (referred to herein as the "Meeting" or the "AGM") to be held on Wednesday, June 21, 2017, at 11:00 a.m. London time (6:00 a.m. Eastern Standard time), at 60 Jubilee Avenue, Milton Park, Abingdon, Oxfordshire OX14 4RX.

This proxy statement summarizes information about the proposals to be considered at the Meeting and other information you may find useful in determining how to vote.

The form of proxy is the means by which you actually authorize another person to vote your shares in accordance with your instructions.

In addition to solicitations by mail, our directors, officers and regular employees, without additional remuneration, may solicit proxies by telephone, e-mail and personal interviews. All costs of solicitation of proxies will be covered by us.

We are mailing the Notice of 2017 AGM, this proxy statement and the form of proxy to our ordinary shareholders of record as of April 26, 2017 (being the latest practicable date before the circulation of this document) for the first time on or about April [ ], 2017. In this mailing, we are also including our U.K. statutory annual accounts and reports for the year ended December 31, 2016 ("2016 U.K. Annual Report"). In addition, we have provided brokers, dealers, bankers, and their nominees, at our expense, with additional copies of our proxy materials and the 2016 U.K. Annual Report so that our record holders can supply these materials to the beneficial owners of our ordinary shares.

Whilst this document is being sent to our ordinary shareholders of record, this document will also be available to holders of American Depository Shares ("ADSs") and contains information relevant to holders of ADSs.

#### **Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to be Held on June 21, 2017**

Our Notice of 2017 AGM, this proxy statement, our 2016 U.K. Annual Report and our form of proxy are available in the Investors section of our website at <http://www.adaptimmune.com>.

#### **QUESTIONS AND ANSWERS ABOUT VOTING**

##### **Why am I receiving these materials?**

We have sent you this proxy statement and the enclosed form of proxy because you are an ordinary shareholder of record and our Board is soliciting your proxy to vote at the Meeting, including at any adjournments or postponements of the Meeting. You are invited to attend the Meeting to vote on the proposals described in this proxy statement. However, you do not need to attend the Meeting to vote your shares. Instead, you may simply complete, sign and return the enclosed form of proxy. Alternatively, please submit your proxy online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) (see instructions on

Table of Contents

form of proxy), in any event to arrive by no later than **11 a.m. London time (6 a.m. Eastern Standard Time) on Monday, June 19, 2017.**

We intend to mail this proxy statement and the accompanying form of proxy on or about April [ ], 2017 to all ordinary shareholders of record entitled to vote at the Meeting.

Materials for ADS holders of record, including an ADS proxy card, will be mailed on or about May [ ], 2017 to all ADS holders, including banks, brokers and nominees, who are registered as holders of ADSs in the ADS register by 5 p.m. Eastern Standard Time on May, 4, 2017 (the record date for ADS holders).

**Who can vote at the Meeting?**

*Ordinary shareholders*

Only ordinary shareholders of record registered in the register of members at 5 p.m. London time (12 noon Eastern Standard Time) on Monday, June 19, 2017 will be entitled to vote at the Meeting.

As of April 26, 2017 (being the last practicable date before the circulation of this proxy statement) there were [ ] ordinary shares issued and outstanding and entitled to vote.

Whether or not you plan to attend the Meeting, we urge you to fill out and return the enclosed form of proxy to ensure your vote is counted. Alternatively, please submit your proxy online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) (see instructions on form of proxy) to arrive by no later than **11 a.m. London time (6 a.m. Eastern Standard Time) on Monday, June 19, 2017.**

If you sell or transfer your ordinary shares in the Company prior to June 19, 2017, your form of proxy can no longer be used and if submitted (whether before or after you sell or transfer your ordinary shares) will be treated as invalid. Please pass this document together with the accompanying form of proxy to the person who arranged the sale or transfer for delivery to the purchaser or transferee. The purchaser or transferee should contact Margaret Henry, Company Secretary, to request a new form of proxy for its use.

*Beneficial owners of ordinary shares which are registered in the name of a broker, bank or other agent*

If, on April 26, 2017, your ordinary shares were held in an account at a brokerage firm, bank or other similar organization and you are the beneficial owner of shares, these proxy materials should be forwarded to you by that organization. The organization holding your account is considered the shareholder of record for purposes of voting at the Meeting. As a beneficial owner, you may have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the Meeting. However, because you are not the shareholder of record, you may not vote your shares in person at the Meeting and you are encouraged to provide voting instructions to your broker or other agent so that they may submit a proxy.

*Holders of American Depositary Shares*

You are entitled to exercise your vote as a holder of an interest in the capital of the Company represented by ADSs if you or your brokerage firm, bank or nominee is registered as a holder of ADSs in the ADS register **by 5 p.m. Eastern Standard Time on Thursday, May 4, 2017 (the record date for ADS holders).**

If you hold ADSs through a brokerage firm, bank or nominee on May 4, 2017, the materials for ADS holders, including the ADS proxy card, will be sent to that organization. The organization holding your account is considered the ADS holder of record. Please reach out to that organization to provide your voting instructions.

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

Please note that ADS proxy cards submitted by ADS holders must be received by Citibank, N.A. **no later than 10 a.m. Eastern Standard Time on Wednesday, June 14, 2017.**

Citibank, N.A. will collate all votes properly submitted by ADS holders and submit a vote on behalf of all ADS holders.

### *Contacts for ADS holders*

If you have queries about how you can deliver voting instructions, please contact Citibank, N.A. ADR Shareholder Services at tel: +1-877-248-4237 (toll free within the United States) or +1-781-575-4555 (for international callers) or by email: citibank@shareholders-online.com or at Citibank Shareholder Services, P.O. Box 43077, Providence, RI 02940-3077.

If at any point you require guidance, please contact Margaret Henry, Company Secretary, on email: margaret.henry@adaptimmune.com, tel: +44(0)1235 430036 or cell: +44 (0)7710 304249.

### **What are the requirements to elect the directors and approve each of the proposals?**

You may cast your vote for or against proposals 1 through 11 or abstain from voting your shares on one or more of these proposals.

Proposals 1 through 10 will be proposed as ordinary resolutions. Proposal 11 will be proposed as a special resolution. Under English law, assuming that a quorum is present, an ordinary resolution is passed on a show of hands if it is approved by a simple majority (more than 50%) of the votes cast by shareholders present (in person or by proxy) at the Meeting and entitled to vote. If a poll is demanded, an ordinary resolution is passed if it is approved by holders representing a simple majority of the total voting rights of shareholders present (in person or by proxy) who (being entitled to vote) vote on the resolution. Special resolutions require the affirmative vote of not less than 75% of the votes cast by shareholders present (in person or by proxy) at the Meeting and entitled to vote. On a poll, a special resolution is passed if it is approved by holders representing not less than 75% of the total voting rights of shareholders present (in person or by proxy) who (being entitled to vote) vote on the resolution.

With regard to proposals 8 and 9 regarding receipt of our U.K. statutory annual accounts and reports for the year ended December 31, 2016 and approval of our U.K. statutory directors' annual report on remuneration for the year ended December 31, 2016, the votes on these proposals will not require our Board of Directors or any committee to take any action. Nonetheless, our Board of Directors values the opinions of our shareholders as expressed through such votes and will carefully consider the outcome of the votes on these proposals.

Table of Contents

**What are the voting recommendations of our Board regarding the election of directors and other proposals?**

The following table summarizes the items that will be brought for a vote of our shareholders at the Meeting, along with the Board's voting recommendations.

<b>Proposal</b>	<b>Description of Proposal</b>	<b>Board's Recommendation</b>
1	Re-election of Barbara Duncan as a director	<b>FOR</b>
2	Re-election of Giles Kerr as a director	<b>FOR</b>
3	Re-election of Tal Zaks as a director	<b>FOR</b>
4	Re-election of Ali Behbahani as a director	<b>FOR</b>
5	Re-election of Peter Thompson as a director	<b>FOR</b>
6	Re-appointment of KPMG LLP as our U.K. statutory auditors under the U.K. Companies Act 2006, to hold office until the conclusion of the next general meeting at which the U.K. statutory accounts and reports are presented	<b>FOR</b>
7	Authorization for the Audit Committee to determine our U.K. statutory auditors' remuneration for the fiscal year ended December 31, 2017	<b>FOR</b>
8	To receive the U.K. statutory annual accounts and reports for the fiscal year ended December 31, 2016	<b>FOR</b>
9	Approval of our U.K. statutory directors' annual report on remuneration, which is set forth in Annex A, for the year ended December 31, 2016	<b>FOR</b>
10	Authorization for the Board of Directors to allot ordinary shares and rights over ordinary shares up to a maximum aggregate nominal amount of £140,000.	<b>FOR</b>
11	Authorization for the disapplication of U.K. statutory rights of preemption with respect to the allotment of ordinary shares and rights over ordinary shares referred to in Resolution 10	<b>FOR</b>

**What constitutes a quorum?**

For the purposes of the Meeting, a quorum will be present if members holding at least one-third in number of the issued ordinary shares of the Company and entitled to vote are present in person or represented by proxy at the Meeting.

If you are an ordinary shareholder of record, your shares will be counted towards the quorum only if you are present in person or represented by proxy at the Meeting. If you are a beneficial owner of ordinary shares held in an account at a brokerage firm, bank or other similar organization your shares will be counted towards the quorum if your broker or nominee submits a proxy for those shares and the proxy represents the holder at the Meeting. A member represented by a proxy at the Meeting will be counted towards the quorum requirement even where the proxy abstains from voting. If a form of proxy does not instruct the proxy how to vote, the proxy may vote as he or she sees fit or abstain in relation to any business of the Meeting, but the member represented by that proxy at the Meeting will be counted towards the quorum requirement. If there is no quorum, the Meeting will stand adjourned to such time, date and place as may be fixed by the chairperson of the Meeting (being not less than 10 days later), and, if a quorum is not present at the adjourned meeting, the Meeting will be dissolved.

**How do I vote my shares?**

*If you are a "shareholder of record," you may attend the Meeting in person or you may appoint a proxy to vote on your behalf:*

By completing and signing the form of proxy and returning it in the envelope provided; or

# Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

## Table of Contents

By submitting your proxy online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) (see instructions on form of proxy) to arrive by no later than **11 a.m. London time (6 a.m. Eastern Standard Time) on Monday, June 19, 2017.**

If you properly give instructions as to your proxy appointment by executing and returning a form of proxy, or by submitting your proxy online, and your proxy appointment is not subsequently revoked, your shares will be voted in accordance with your instructions.

*If your ordinary shares are held in an account at a brokerage firm, bank or similar organization, you should follow directions provided by your broker, bank or other nominee.*

### **How will my shares be voted if I do not specify how they should be voted?**

If you sign and send your form of proxy but do not indicate how you want your shares to be voted, your shares may be voted by the person that you appoint as your proxy as he or she sees fit or such person may abstain in relation to any business of the Meeting.

### **Can I change my vote or revoke a proxy?**

A registered shareholder can revoke his or her proxy before the time of voting at the Meeting in several ways by:

- (1) mailing a revised form of proxy dated later than the prior form of proxy;
- (2) voting in person at the Meeting; or
- (3) notifying our Company Secretary in writing that you are revoking your proxy. Your revocation must be received before the Meeting to be effective.

If your ordinary shares are held in an account at a brokerage firm, bank or similar organization, you may change or revoke your voting instructions by contacting the broker, bank or other nominee holding the shares or by your broker, bank or other nominee validly appointing you as proxy to attend at the Meeting. See also "What if I plan to attend the Meeting?"

### **Who counts the votes?**

Computershare Investor Services PLC ("Computershare") has been engaged as our independent agent to tabulate shareholder votes. If you are an ordinary shareholder of record, you can return your executed form of proxy to Computershare for tabulation or directly submit your proxy online to Computershare at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) (see instructions on form of proxy).

If you hold your ordinary shares through a broker, your broker will return the form of proxy to Computershare or directly submit your proxy to Computershare online.

If you are a holder of record of ADSs, you can return your executed ADS proxy card to Citibank, N.A. for tabulation. If you hold your ADSs through a broker, bank or other organization, that organization can return the ADS proxy card to Citibank, N.A. following your instruction. Citibank, N.A. will submit your votes to Computershare for tabulation.

### **How are votes counted?**

Votes will be counted by Computershare, who will separately count "for" and "against" votes, and "votes withheld" or abstentions.

Table of Contents

**How many votes do I have?**

On a show of hands, each ordinary shareholder of record present in person, and each duly authorised representative present in person of a shareholder that is a corporation, has one vote. On a show of hands, each proxy present in person who has been duly appointed by one or more shareholders has one vote, but a proxy has one vote for and one vote against a resolution if, in certain circumstances, the proxy is instructed by more than one shareholder to vote in different ways on a resolution. On a poll, each shareholder present in person or by proxy or (being a corporation) by a duly authorised representative has one vote for each share held by the shareholder.

**What if I plan to attend the Meeting?**

Attendance at the Meeting will be limited to ordinary shareholders of record and beneficial owners of ordinary shares as of 5 p.m. London time (12 noon Eastern Standard Time) on Monday, June 19, 2017. In order to obtain admittance to the Meeting each shareholder may be asked to present valid picture identification, such as a driver's license or passport. If your ordinary shares are held through brokerage accounts or by a bank or other nominee you may be able to attend at the discretion of the Chairman.

**How do you solicit proxies?**

We will solicit proxies and will bear the entire cost of this solicitation. The initial solicitation of proxies may be supplemented by additional mail communications and by telephone, fax, e-mail, internet and personal solicitation by our directors, officers or other employees. No additional compensation for soliciting proxies will be paid to our directors, officers or other employees for their proxy solicitation efforts. We also reimburse Citibank, N.A. for their expenses in sending materials, including ADS proxy cards, to ADS holders of record.

**What do I do if I receive more than one notice or form of proxy?**

If you hold your ordinary shares in more than one account, you will receive a form of proxy for each account. To ensure that all of your shares are voted, please sign, date and return all forms of proxy. Please be sure to vote all of your shares.

**Will there be any other business conducted at the Meeting?**

No. In accordance with our Articles of Association, no matters other than proposals 1 through 11 may be presented at this Meeting. We have not been notified of, and our Board is not aware of, any other matters to be presented for action at the Meeting.

**What is Computershare's role?**

Computershare is our registrar. All communications concerning ordinary shareholder of record accounts, including address changes, name changes, ordinary share transfer requirements and similar issues can be handled by contacting Computershare at tel: +44 (0) 370 702 0000 or by writing to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, England.

Communications concerning ADS holder of record accounts can be handled by contacting Citibank, N.A. ADR Shareholder Services at tel: +1-877-248-4237 (toll free within the United States) or +1-781-575-4555 (for international callers) or by email: citibank@shareholders-online.com or at Citibank Shareholder Services, P.O. Box 43077, Providence, RI 02940-3077.

Table of Contents

**How can I find out the results of the voting at the Meeting?**

Voting results will be announced by the filing of a current report on Form 8-K within four business days after the Meeting. If final voting results are unavailable at that time, we will file an amended current report on Form 8-K within four business days of the day the final results are available.

**What are the implications of being an "emerging growth company"?**

We are an "emerging growth company" as that term is used in the Jumpstart Our Business Startups Act of 2012 and, as such, have elected to comply with certain reduced public company reporting requirements. As a result of this election we are providing in this 2017 Proxy Statement the scaled disclosure permitted for emerging growth companies, including the scaled executive compensation disclosure. In addition, we are not required to conduct votes seeking approval, on an advisory basis, of the compensation of our Named Executive Officers (as defined herein) or the frequency with which such votes must be conducted. We will remain an emerging growth company until the earlier of (1) the last day of the fiscal year (a) following May 11, 2020, the fifth anniversary of the completion of our initial public offering, (b) in which we have total annual gross revenue of at least \$1.0 billion, or (c) in which we are deemed to be a large accelerated filer, which means the market value of our ordinary shares that are held by non-affiliates exceeds \$700 million as of the prior June 30<sup>th</sup>, and (2) the date on which we have issued more than \$1.0 billion in non-convertible debt during the prior three-year period.

**Directions to Meeting**

Directions to our Meeting, which is to be held at 60 Jubilee Avenue, Milton Park, Abingdon, Oxfordshire OX14 4RX, are available at: [www.adaptimmune.com](http://www.adaptimmune.com)



Table of Contents

**ELECTION OF DIRECTORS**

Our Board of Directors currently consists of nine directors.

Our Articles of Association require that those directors who were appointed since our 2016 Annual General Meeting must retire from office and offer themselves for re-election. Accordingly, Ms. Barbara Duncan, Mr. Giles Kerr and Dr. Tal Zaks, will retire from office and offer themselves for re-election by our shareholders at the 2017 AGM.

Additionally, our Articles of Association require one-third (or such number nearest to but not exceeding one-third) of our remaining directors who are subject to retirement by rotation to retire from office at each annual general meeting effective from the 2016 Annual General Meeting, commencing with the longest-serving directors. In the case of equal tenure, retirement is by agreement. Of the six directors subject to retirement by rotation, Dr. Ali Behbahani and Dr. Peter Thompson, will, on this occasion, retire from office and stand for re-election by our shareholders.

Having carried out an evaluation of the individual performance of each of Ms. Duncan, Mr. Kerr, Dr. Zaks, Dr. Behbahani and Dr. Thompson, with the support of the Corporate Governance and Nominating Committee, the Board is satisfied that their performance continues to be effective and that they continue to demonstrate commitment to their roles. The Board considers that it is entirely appropriate for each of Ms. Duncan, Mr. Kerr, Dr. Zaks, Dr. Behbahani and Dr. Thompson, to seek re-election at the AGM.

Each of the above directors has been nominated for re-election and no other nominees for directors have been presented. Therefore, it is anticipated that following the AGM, if all of the above directors are re-elected, the Board of Directors will be comprised of nine members.

In connection with proposals 1 through 5, we set forth the biographical information for the nominees to our Board of Directors. For biographical information for the other directors see *Board of Directors and Corporate Governance*.

Table of Contents

**PROPOSAL 1 RE-ELECTION OF BARBARA DUNCAN TO THE BOARD OF DIRECTORS**

Ms. Barbara Duncan is currently a member of our Board of Directors and has been nominated for re-election as a director. If elected, she will hold office from the date of her election until the next annual general meeting of shareholders where she must retire by rotation and offer herself for re-election, or until her earlier death, resignation or removal. Ms. Duncan has agreed to serve if elected, and we have no reason to believe that she will be unable to serve.

Ms. Duncan, 52, has served as a Non-Executive Director since June 2016 and also serves as a member of our Audit Committee. She has over 15 years of experience in the life sciences industry and served as Chief Financial Officer and Treasurer at Intercept Pharmaceuticals, Inc. (NASDAQ: ICPT) from 2009 to 2016 and as Chief Financial Officer and then Chief Executive Officer at DOV Pharmaceuticals, Inc. from 2001 to 2009. Prior to joining DOV, Ms. Duncan served as Vice President of Corporate Finance Global Healthcare at Lehman Brothers Inc. from 1998 to 2001, and as Director of Corporate Finance at SBC Warburg Dillon Read Inc. from 1994 to 1998. She also worked for PepsiCo, Inc. from 1989 to 1992 in its international audit division, and was a certified public accountant in the audit division of Deloitte & Touche LLP from 1986 to 1989. Ms. Duncan currently serves as a director for public companies Aevi Genomic Medicine (NASDAQ: GNMX), Jounce Therapeutics, Inc. (NASDAQ: JNCE), Innoviva, Inc. (NASDAQ: INVA) and ObsEva SA (NASDAQ: OBSV). She holds an MBA from the Wharton School of the University of Pennsylvania and a Bachelor of Business Administration from Louisiana State University.

Our Board of Directors believes Ms. Duncan's qualifications to serve as a member of our board include her financial expertise, her extensive experience in the healthcare industry and her years of experience in her leadership roles as a director and executive officer.

Based on her extensive experience as a senior executive and member of the board of directors of public companies in the pharmaceutical and healthcare sectors, as well as her substantial background as a public company chief financial officer, our Corporate Governance and Nominating Committee concluded that Ms. Duncan should be nominated for re-election to our Board of Directors.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE  
FOR THE RE-ELECTION OF BARBARA DUNCAN TO THE BOARD OF DIRECTORS**

Table of Contents

**PROPOSAL 2 RE-ELECTION OF GILES KERR TO THE BOARD OF DIRECTORS**

Mr. Giles Kerr is currently a member of our Board of Directors and has been nominated for re-election as a director. If elected, he will hold office from the date of his election until the next annual general meeting of shareholders where he must retire by rotation and offer himself for re-election, or until his earlier death, resignation or removal. Mr. Kerr has agreed to serve if elected, and we have no reason to believe that he will be unable to serve.

Mr. Kerr, 57, has served as a Non-Executive Director since November 2016 and also serves as a member of our Audit Committee and of our Corporate Governance and Nominating Committee. He has substantial commercial and financial experience gained from service on numerous public and private company boards and as an audit partner. Mr. Kerr has served as Director of Finance of the University of Oxford since 2005. He also currently serves as a Board member and Audit Committee member of public companies BTG plc (LSE: BTG), Paypoint plc (LSE: PAY) and Senior plc (LSE: SNR) as well as on the boards of several private companies, including Quanta Dialysis Technologies Ltd, Oxford Sciences Innovation plc and Oxford Capital Fund. Mr. Kerr previously served in roles of increasing seniority at Amersham plc since 1990, including as Chief Financial Officer and a Board member from 1997 to 2004, when the company was acquired by GE Healthcare, and as a director of Victrex plc and of Elan Corporation Inc. Prior to his role at Amersham, Mr. Kerr was a National Partner with Arthur Andersen. He is a Fellow of the Institute of Chartered Accountants of England and Wales and holds a B.A. degree in Economics from the University of York, U.K. Our Board of Directors believes Dr. Kerr's qualifications to serve as a member of our board include his financial expertise, his extensive experience in the healthcare industry and his years of experience in his leadership roles as a director and executive officer.

Based on his extensive experience as a senior executive and member of the board of directors of numerous public companies in the pharmaceutical and healthcare sectors, as well as his substantial background as a public company chief financial officer, the Corporate Governance and Nominating Committee concluded that Mr. Kerr is qualified to serve on our Board of Directors. Mr. Kerr recused himself from the Corporate Governance and Nominating Committee's deliberations concerning his nomination.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE  
FOR THE RE-ELECTION OF GILES KERR TO THE BOARD OF DIRECTORS**

Table of Contents

**PROPOSAL 3 RE-ELECTION OF TAL ZAKS TO THE BOARD OF DIRECTORS**

Dr. Tal Zaks is currently a member of our Board of Directors and has been nominated for re-election as a director. If elected, he will hold office from the date of his election until the next annual general meeting of shareholders where he must retire by rotation and offer himself for re-election, or until his earlier death, resignation or removal. Dr. Zaks has agreed to serve if elected, and we have no reason to believe that he will be unable to serve.

Dr. Zaks, 51, has served as a Non-Executive Director since November 2016 and also serves as a member of our Remuneration Committee. He has substantial research, development and commercialization experience gained from service in industry and academia. Dr. Zaks has served as the Chief Medical Officer of Moderna Therapeutics, Inc. since March 2015. He previously served as Senior Vice President and Head of Global Oncology at Sanofi Inc, where he was responsible for all aspects of oncology drug discovery, development and commercialization. Dr. Zaks began his industry career at GlaxoSmithKline in the genetics research group, where he built the oncology translational medicine team and led translational research on lapatinib as well as the in-licensing and clinical development of foretinib. In addition to his industry work, Dr. Zaks is an Adjunct Associate Professor of Medicine at the University of Pennsylvania and has served as a volunteer physician at the Philadelphia Veterans Administration Medical Center, treating patients with genitourinary cancers. Dr. Zaks received his M.D. and Ph.D. degrees from the Ben Gurion University in Israel and conducted post-doctoral research at the U.S. National Institutes of Health. He completed his clinical training in internal medicine at Temple University Hospital followed by a fellowship in medical oncology at the University of Pennsylvania. Our Board of Directors believes Dr. Zaks' qualifications to serve as a member of our board include his extensive experience in the biopharmaceutical industry and his years of experience in his leadership roles as an executive officer.

Based on his extensive experience as a senior executive in the pharmaceutical and healthcare sectors, the Corporate Governance and Nominating Committee concluded that Dr. Zaks is qualified to serve on our Board of Directors.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE  
FOR THE RE-ELECTION OF TAL ZAKS TO THE BOARD OF DIRECTORS**

Table of Contents

**PROPOSAL 4 RE-ELECTION OF ALI BEHBAHANI TO THE BOARD OF DIRECTORS**

Dr. Ali Behbahani is currently a member of our Board of Directors and has been nominated for re-election as a director. If elected, he will hold office from the date of his election until the next annual general meeting of shareholders where he must retire by rotation and offer himself for re-election, or until his earlier death, resignation or removal. Dr. Behbahani has agreed to serve if elected, and we have no reason to believe that he will be unable to serve.

Dr. Behbahani, 40, has served as a Non-Executive Director since February 2015 and also serves as a member of our Corporate Governance and Nominating Committee. He formerly served as a Non-Executive Director of Adaptimmune Limited since September 2014, initially in a capacity as a nominee of New Enterprise Associates ("NEA"), one of our shareholders. Dr. Behbahani has been a Partner on the healthcare team at NEA since 2013, having worked for the fund since 2007, specializing in investments in the biopharmaceutical, medical device, specialty pharmaceutical and healthcare services sectors. He is also currently a member of the board of directors of Nevro Corp. and CRISPR Therapeutics AG. He also serves on the board of directors of several private companies, including Solace Therapeutics, Inc., ClarVista Medical, Inc. and NKarta, Inc. He has previously worked as a consultant in business development at The Medicines Company and held positions as a Venture Associate at Morgan Stanley Venture Partners from 2000 to 2002 and as a Healthcare Investment Banking Analyst at Lehman Brothers from 1998 to 2000. Dr. Behbahani conducted basic science research in the fields of viral fusion inhibition and structural proteomics at the National Institutes of Health and at Duke University. He holds an M.D. degree from The University of Pennsylvania School of Medicine and an MBA from the Wharton School of the University of Pennsylvania. Our Board of Directors believes Dr. Behbahani's qualifications to serve as a member of our board include his financial expertise, his experience as a venture capital investor, his extensive experience in the healthcare industry and his years of experience in his leadership roles as a director and executive officer.

Based on his extensive experience as a senior executive and board member in the pharmaceutical and healthcare sectors, the Corporate Governance and Nominating Committee concluded that Dr. Behbahani is qualified to serve on our Board of Directors. Dr. Behbahani recused himself from the Corporate Governance and Nominating Committee's deliberations concerning his nomination.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE  
FOR THE RE-ELECTION OF ALI BEHBAHANI TO THE BOARD OF DIRECTORS**

Table of Contents

**PROPOSAL 5 RE-ELECTION OF PETER THOMPSON TO THE BOARD OF DIRECTORS**

Dr. Peter Thompson is currently a member of our Board of Directors and has been nominated for re-election as a director. If elected, he will hold office from the date of his election until the next annual general meeting of shareholders where he must retire by rotation and offer himself for re-election, or until his earlier death, resignation or removal. Dr. Thompson has agreed to serve if elected, and we have no reason to believe that he will be unable to serve.

Dr. Thompson, 57, has served as a Non-Executive Director since February 2015 and also serves as a member of our Remuneration Committee. He formerly served as a Non-Executive Director of Adaptimmune Limited since September 2014, initially in his capacity as a nominee of OrbiMed Private Investments V, L.P. ("OrbiMed"), one of our shareholders. Dr. Thompson is currently a Private Equity Partner with OrbiMed who brings over 25 years of industry experience. He co-founded and was Chief Executive Officer of Trubion Pharmaceuticals from 2002 to 2009 (NASDAQ: TRBN), co-founded Cleave BioSciences and Corvus Pharmaceuticals (NASDAQ:CRVS), and was previously an executive of Chiron Corporation and Becton Dickinson. Dr. Thompson also serves as a Director on several public and private company Boards including Cardioxyl Pharmaceuticals, Inc., Cleave Biosciences, PMV Pharmaceuticals, Inc., Principia BioPharma, ProNai Therapeutics, Inc., Response BioMedical Corp, and OxOnc Development Inc. He is also an Ernst & Young Entrepreneur of the Year awardee and an Affiliate Professor of Neurosurgery at the University of Washington. He is the inventor on numerous patents, is a board-certified internist and oncologist and was on the staff at the National Cancer Institute following his internal medicine training at Yale University. Our Board of Directors believes Dr. Thompson's qualifications to serve as a member of our board include his financial expertise, his experience as a venture capital investor, his extensive experience in the pharmaceutical industry and his years of experience in his leadership roles as a director and executive officer.

Based on his extensive experience as a senior executive in the pharmaceutical and healthcare sectors, and his financial expertise and experience as a venture capital investor, the Corporate Governance and Nominating Committee concluded that Dr. Thompson is qualified to serve on our Board of Directors.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE  
*FOR* THE RE-ELECTION OF PETER THOMPSON TO THE BOARD OF DIRECTORS**

Table of Contents

**PROPOSAL 6 RE-APPOINTMENT OF KPMG LLP AS OUR U.K. STATUTORY AUDITORS UNDER THE U.K. COMPANIES ACT 2006, TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT GENERAL MEETING AT WHICH THE U.K. STATUTORY ACCOUNTS ARE PRESENTED**

**PROPOSAL 7 AUTHORIZATION FOR THE AUDIT COMMITTEE TO DETERMINE THE U.K. STATUTORY AUDITORS' REMUNERATION**

Proposal 6 seeks your approval of the re-appointment of KPMG LLP to serve as our U.K. statutory auditor, to hold office until the conclusion of the next general meeting at which the U.K. statutory accounts are presented to you. In the event this proposal does not receive the affirmative vote of the holders of a majority of the shares entitled to vote and present in person or represented by proxy at the Meeting, the Board of Directors may appoint an auditor to fill the vacancy.

Proposal 7 authorizes the Audit Committee to determine our U.K. statutory auditors' remuneration.

***THE BOARD OF DIRECTORS AND AUDIT COMMITTEE RECOMMEND A VOTE  
FOR:***

**PROPOSAL 6 TO RE-APPOINT KPMG LLP AS OUR U.K. STATUTORY AUDITORS UNDER THE U.K. COMPANIES ACT 2006, TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AT WHICH OUR STATUTORY ACCOUNTS ARE PRESENTED**

**PROPOSAL 7 TO AUTHORIZE OUR AUDIT COMMITTEE TO DETERMINE OUR U.K. STATUTORY AUDITORS' REMUNERATION**

Table of Contents

**PROPOSAL 8 RESOLUTION TO RECEIVE THE COMPANY'S U.K. STATUTORY ANNUAL  
ACCOUNTS AND REPORTS**

At the Meeting, our Board of Directors will present our U.K. statutory annual accounts and reports for the period January 1, 2016 through December 31, 2016, which includes the audited portion of the directors' annual report on remuneration. We will provide our shareholders with an opportunity to receive the U.K. statutory annual accounts and reports to raise questions in relation to them.

***THE BOARD OF DIRECTORS AND AUDIT COMMITTEE RECOMMEND A VOTE  
FOR THE RESOLUTION TO RECEIVE THE COMPANY'S U.K. STATUTORY ANNUAL ACCOUNTS AND  
REPORTS***



Table of Contents

**PROPOSAL 9 APPROVAL OF OUR U.K. STATUTORY DIRECTORS' ANNUAL REPORT ON  
REMUNERATION**

Our U.K. statutory directors' remuneration report is set forth as *Annex A* to this proxy statement. The directors' remuneration report includes the annual report on remuneration. This document describes in detail our remuneration policies and procedures and explains how these policies and procedures help to achieve our compensation objectives with regard to our directors and the retention of high-quality directors. Our Board of Directors and the Remuneration Committee believe that the policies and procedures as articulated in the directors' remuneration report are effective and that as a result of these policies and procedures we have and will continue to have high-quality directors. Our Board of Directors has approved and signed the report in accordance with English law.

At the Meeting, the shareholders will vote on the annual report on remuneration. This vote is advisory and non-binding. Although non-binding, our Board of Directors and Remuneration Committee will review and consider the voting results when making future decisions regarding our director remuneration program. Following the Meeting, and as required under English law, the directors' annual report on remuneration will be delivered to the U.K. Registrar of Companies.

***THE BOARD RECOMMENDS YOU VOTE  
FOR APPROVAL OF OUR U.K. STATUTORY DIRECTORS' ANNUAL REPORT ON REMUNERATION  
SET FORTH IN ANNEX A***

Table of Contents

**BACKGROUND TO PROPOSALS 10 AND 11**

Pursuant to the U.K. Companies Act 2006, our Board of Directors may only allot ordinary shares or grant rights over ordinary shares if authorized to do so by our shareholders. If so authorized, the U.K. Companies Act 2006 requires us, where the allotment is for cash, to offer them in the first instance to our existing ordinary shareholders in proportion to their holdings, unless the shareholders have sanctioned the disapplication of their statutory rights of pre-emption in respect of such allotment or grant of rights.

Our Board of Directors anticipates that there may be occasions when they need flexibility to finance business opportunities and growth, or otherwise act in the best interests of the Company, by the issuance of ordinary shares or rights over ordinary shares without a pre-emptive offer to existing shareholders. To ensure our continued ability to respond to market conditions and address business needs, our Board of Directors considers it appropriate that they be granted additional authority to allot ordinary shares or grant rights over ordinary shares up to an aggregate nominal amount of £140,000.00 on a non-preemptive basis. These authorities will replace all of the existing authorities granted by our shareholders.

These proposals are fully compliant with U.K. company law, consistent with U.S. capital markets practice and governance standards, and if approved, will keep us on an equal footing with our peer companies who are incorporated in the U.S.A. We are asking you to approve these proposals to allow us to continue to execute on our business and growth strategy in a timely and competitive manner.

The full details of the proposals are set forth below.

Table of Contents

**PROPOSAL 10 AUTHORIZATION OF ALLOTMENT OF SHARES**

Under the U.K. Companies Act 2006, our Board of Directors cannot allot shares in the Company (other than pursuant to an employee share scheme) unless they are authorised to do so by the Company in general meeting. The Directors currently have an existing authority to allot shares in the Company and to grant rights to subscribe for or convert securities into shares in the Company. This authority was granted to the Directors on December 17, 2015 and was in respect of a maximum aggregate nominal amount of £150,000.00, which represented approximately 35% of the then issued ordinary share capital of the Company, and it remains unexercised in respect of approximately 1.32% of the Company's issued ordinary share capital. Resolution 10 is an ordinary resolution to seek a new authority, which will replace the existing authority.

Resolution 10 proposes that the Directors are granted authority to allot new shares or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £140,000.00. This amount represents approximately [ ]% of the issued ordinary share capital of the Company as of April 26, 2017. If approved by shareholders, this authority will run for five years and will expire on June 20, 2022.

The Directors have no present intention of exercising this authority, except in relation to the Company's share incentive schemes, but believe it is in the interests of shareholders for the Directors to have this flexibility to allot shares otherwise than just in relation to the Company's share incentive schemes should circumstances and their intentions change.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE  
FOR THE APPROVAL OF PROPOSAL 10**

**PROPOSAL 11 DISAPPLICATION OF PRE-EMPTION RIGHTS**

This Resolution seeks a disapplication of pre-emption rights for cash issues of up to a certain proportion of the Company's issued ordinary share capital. Our Board of Directors currently has a power to allot shares as if the rights of pre-emption applicable under the U.K. Companies Act did not apply for cash issues. This power was granted to the Directors pursuant to shareholder resolutions passed on December 17, 2015 and was in respect of a maximum aggregate nominal amount of £150,000.00, which represented approximately 35% of the then issued ordinary share capital of the Company, and it remains unexercised in respect of approximately 1.32% of the Company's issued ordinary share capital.

The Directors have decided to seek to renew the disapplication of pre-emption rights for cash issues to replace the existing power. This Resolution will, if passed, give the Directors power, pursuant to the authority to allot granted by Resolution 10, to allot equity securities for cash without first offering them to existing shareholders in proportion to their existing holdings (a) in relation to pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities or, subject to those rights, as the Directors otherwise consider necessary and (b) in any other case, up to an aggregate maximum nominal amount of £140,000.00 which represents approximately [ ]% of the Company's issued ordinary share capital as of April 26, 2017.

This Resolution will be required to be passed as a special resolution and, if passed, this power will expire at the end of the AGM of the Company to be held in 2019.

The Directors have no present intention of exercising this power, except in relation to the Company's share incentive schemes, but believe it is in the interests of shareholders for the Directors to have this flexibility to allot shares for cash otherwise than just in relation to the Company's share incentive schemes should circumstances and their intentions change.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE  
FOR THE APPROVAL OF PROPOSAL 11**

Table of Contents**BOARD OF DIRECTORS AND CORPORATE GOVERNANCE****BOARD OF DIRECTORS****Directors**

<b>Name</b>	<b>Age</b>	<b>Position</b>
David M. Mott	51	Chairman of the Board of Directors
Lawrence M. Alleva	67	Non-Executive Director
Ali Behbahani, M.D.	40	Non-Executive Director
Barbara Duncan	52	Non-Executive Director
Giles Kerr	57	Non-Executive Director
Elliott Sigal, Ph.D, M.D.	65	Non-Executive Director
Peter Thompson, M.D.	57	Non-Executive Director
Tal Zaks, Ph.D, M.D.	51	Non-Executive Director
James Noble	58	Chief Executive Officer and Director

Our Board of Directors currently consists of nine directors. The biographical information for Barbara Duncan, Giles Kerr, Dr. Tal Zaks, Dr. Ali Behbahani and Dr. Peter Thompson, the nominees to our Board of Directors, is provided in "Proposal 1 Re-Election of Barbara Duncan to the Board of Directors", "Proposal 2 Re-Election of Giles Kerr to the Board of Directors", "Proposal 3 Re-Election of Tal Zaks to the Board of Directors", "Proposal 4 Re-Election of Ali Behbahani to the Board of Directors" and "Proposal 5 Re-Election of Peter Thompson to the Board of Directors" respectively.

Below is biographical information for those directors who are not standing for re-election at this Meeting and who will remain seated following the Meeting.

*David M. Mott* has served as our Chairman since January 2017 and as a Board member since February 2015. He also serves as Chairman of our Remuneration Committee and of our Corporate Governance and Nominating Committee. Mr. Mott formerly served as a Non-Executive Director of Adaptimmune Limited since September 2014, initially in a capacity as a nominee of NEA, one of our shareholders. Mr. Mott has served as a General Partner of NEA, an investment firm focused on venture capital and growth equity investments, since 2008, and leads its healthcare investing practice. He was formerly President and Chief Executive Officer of MedImmune LLC, a subsidiary of AstraZeneca Plc, and Executive Vice President of AstraZeneca Plc. From 1992 to 2008, Mr. Mott worked at MedImmune and served in roles including Chief Operating Officer, Chief Financial Officer, President and Chief Executive Officer. Prior to joining MedImmune, Mr. Mott was a Vice President in the Health Care Investment Banking Group at Smith Barney, Harris Upham & Co., Inc. He is currently a member of the board of directors of Ardelyx, Epizyme and Tesaro, as well as several private companies, including 3-V Biosciences and Cydan, and has previously served on numerous public and private company boards in the biopharmaceutical industry, including Shire Pharmaceuticals, Ambit Pharmaceuticals, Onthera Pharmaceuticals, Prosensa Holding BV, Zyngenia and Conceptis. Mr. Mott received a bachelor of arts degree from Dartmouth College. Our Board of Directors believes Mr. Mott's qualifications to serve as a member of our board include his financial expertise, his experience as a venture capital investor, his extensive experience in the pharmaceutical industry and his years of experience in his leadership roles as a director and executive officer.

*James Noble* has served as our full-time Chief Executive Officer since March 2014 and part-time CEO from July 2008 to March 2014 and is one of our co-founders. From July 2008 until March 2014, Mr. Noble was also part-time CEO of Immunocore Limited. Mr. Noble has 24 years of experience in the biotech industry. He has held numerous non-executive director positions including at CuraGen Corporation, PowderJect Pharmaceuticals plc, Oxford GlycoSciences plc, MediGene AG, and Advanced Medical Solutions plc. Mr. Noble is also Deputy Chairman of GW Pharmaceuticals plc

Table of Contents

(NASDAQ: GWPH). Mr. Noble qualified as a chartered accountant with PwC and spent seven years at the investment bank Kleinwort Benson Limited, where he became a director in 1990. He then joined British Biotech plc as Chief Financial Officer from 1990 to 1997. Mr. Noble was previously Chief Executive Officer of Avidex Limited, a privately held biotechnology company that was our predecessor, from 2000 to 2006. Mr. Noble holds an MA from the University of Oxford. Our Board of Directors believes Mr. Noble's qualifications to serve as a member of our board include his financial expertise, his extensive experience in the biopharmaceutical industry and his years of experience in his leadership roles as a director and executive officer.

*Lawrence M. Alleva* has served as a Non-Executive Director since March 2015 and also serves as Chairman of our Audit Committee. Mr. Alleva is a former partner with PricewaterhouseCoopers LLP (PwC), where he worked for 39 years from 1971 until his retirement in June 2010, including 28 years' service as a partner. Mr. Alleva worked with numerous pharmaceutical and biotechnology companies as clients and, additionally, served PwC in a variety of office, regional and national practice leadership roles, most recently as the U.S. Ethics and Compliance Leader for the firm's Assurance Practice from 2006 until 2010. Mr. Alleva currently serves as a director for public companies Tesaro Inc. (NASDAQ: TSRO), Bright Horizons Family Solutions Inc. (NYSE: BFAM) and Mirna Therapeutics Inc. (NYSE: MIRN), and chairs the audit committee for those companies. He previously served on the board of GlobalLogic, Inc. through the sale of the company in 2013 and also chaired the audit committee. Mr. Alleva is a Certified Public Accountant (inactive). He received a B.S. degree in Accounting from Ithaca College and attended Columbia University's Executive MBA non-degree program. Our Board of Directors believes Mr. Alleva's qualifications to serve as a member of our board include his financial expertise, his extensive experience working with public companies on corporate finance and accounting matters as a Certified Public Accountant (inactive), his experience serving as a director on other corporate boards and his experience in a senior leadership role at PwC.

*Elliott Sigal* has served as a Non-Executive Director since February 2015 and also serves as a member of our Corporate Governance and Nominating Committee. He formerly served as a Non-Executive Director of Adaptimmune Limited since September 2014. Dr. Sigal is a former Executive Vice President and member of the Board of Directors of Bristol-Myers Squibb. He joined BMS in 1997 as head of Applied Genomics, went on to head Discovery Research followed by clinical development and ultimately served as Chief Scientific Officer and President of R&D from 2004 until 2013. Dr. Sigal serves as a board member for the Mead Johnson Nutrition Company, Spark Therapeutics and the Melanoma Research Alliance. He also serves as a senior advisor to the healthcare team of NEA and consults for several biotechnology companies. Dr. Sigal holds an M.D. from the University of Chicago and trained in Internal Medicine and Pulmonary Medicine at the University of California, San Francisco, where he was on faculty from 1988 to 1992. He also holds a B.S., M.S., and Ph.D. in engineering from Purdue University. Our Board of Directors believes Dr. Sigal's qualifications to serve as a member of our board include his extensive experience in the pharmaceutical industry and his years of experience in his leadership roles as a director and executive officer.

## **CORPORATE GOVERNANCE**

### *Structure of our Board of Directors*

The leadership structure of our current Board of Directors separates the positions of Chief Executive Officer and Chairman of the Board in order to ensure independent leadership of the Board. Our Board believes that this separation is appropriate for the Company at this time because it allows for a division of responsibilities, with our CEO focused on leading the Company while the Chairman can focus on leading the Board in overseeing management, and for a sharing of ideas between individuals having different perspectives.

Table of Contents

***Independence of our Board of Directors***

Our Board of Directors has determined that all of our directors, other than James Noble, qualify as "independent" directors in accordance with the independence requirements under the applicable listing standards of The NASDAQ Global Market as well as applicable rules promulgated by the SEC. Mr. Noble is not considered independent because he is an employee of the Company.

Our Board of Directors has made a subjective determination as to each independent director that no relationships exist that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, our Board of Directors reviewed and discussed information provided by the directors and us with regard to each director's business and personal activities and relationships as they may relate to us and our management. There are no family relationships among any of our directors or executive officers.

Our independent directors meet in regularly scheduled executive sessions at which only independent directors are present. All of the committees of our Board of Directors are comprised entirely of directors determined by the Board of Directors to be independent.

***Committees of our Board of Directors***

Our Board of Directors has three standing committees: the Audit Committee; the Remuneration Committee; and the Corporate Governance and Nominating Committee. The charters for each of these committees can be found on our website at <http://www.adaptimmune.com>

Name	Audit	Remuneration	Corporate Governance and Nominating
David M. Mott		Chair	Chair
Lawrence M. Alleva	Chair		
Ali Behbahani, M.D.			X
Barbara Duncan	X		
Giles Kerr	X		X
Elliott Sigal, Ph.D, M.D.			X
Peter Thompson, M.D.		X	
Tal Zaks, Ph.D, M.D.		X	

***Audit Committee***

Our Audit Committee is currently composed of Mr. Alleva, Ms. Duncan and Mr. Kerr, with Mr. Alleva serving as chairman of the committee. Our Board of Directors has determined that each member of the Audit Committee meets the independence requirements of Rule 10A-3 under the Exchange Act and the applicable listing standards of The NASDAQ Global Market. Our Board of Directors has determined that each of Mr. Alleva, Ms. Duncan and Mr. Kerr is an "audit committee financial expert" within the meaning of SEC regulations and the applicable listing standards of The NASDAQ Global Market. The Audit Committee held eight meetings during 2016. The Audit Committee's responsibilities include:

overseeing and reviewing our internal controls, accounting policies and financial reporting and provide a forum through which our independent registered public accounting firm reports;

meeting at least once a year with our independent registered public accounting firm without executive Board members present;

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

overseeing the activities of our independent registered public accounting firm, including their appointment, reappointment or removal, as well as monitoring of their objectivity and independence;

considering the fees paid to the independent registered public accounting firm and determine whether the fee levels for non-audit services, individually and in aggregate, relative to the audit fee are appropriate to enable an effective and high quality audit to be conducted; and

maintaining oversight over related person transactions to ensure that they are appropriately disclosed and to make recommendations to the Board of Directors regarding authorization, and for considering noteworthy questions of possible conflicts of interest involving directors.

### *Remuneration Committee*

Our Remuneration Committee is currently composed of Mr. Mott, Dr. Thompson and Dr. Zaks, with Mr. Mott serving as chairman of the committee. Our Board of Directors has determined that each member of the Remuneration Committee is "independent" as defined under the applicable listing standards of The NASDAQ Global Market. The Remuneration Committee held five meetings during 2016. The Remuneration Committee's responsibilities include:

reviewing corporate goals and objectives relevant to the compensation of our senior executive officers and making recommendations concerning such objectives to the Board of Directors;

appointing, compensating and overseeing the work of any compensation consultant or other advisor retained by the Remuneration Committee;

reviewing the performance of our senior executive officers and our Chief Executive Officer who is our sole executive director;

setting the policy for the remuneration of the senior executive officers and executive directors and the basis of their service and employment agreements with due regard to the interests of the shareholders;

reviewing and approving the compensation of our senior executive officers other than our Chief Executive Officer;

making recommendations to the Board of Directors with respect to the compensation of the Chief Executive Officer and the Non-Executive Directors;

determining the allocation of awards under our share option schemes to our senior executive officers, making recommendations to the Board of Directors with respect to the allocation of option awards to our Chief Executive Officer and setting the overall allocation of option awards to our employees and consultants;

producing a directors' remuneration policy and an annual directors' remuneration report to be included in our U.K. statutory annual report and financial statements; and

producing a remuneration committee report on executive compensation when required by the rules of the SEC to be included in our annual proxy statement.

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

No individual will participate in discussion or decisions concerning his or her own remuneration. None of the members of our Remuneration Committee has at any time during the prior three years been one of our officers or employees. None of our executive officers currently serves, or in the past fiscal year has served, as a member of our Remuneration Committee or the remuneration committee of any entity that has one or more executive officers serving on our Board of Directors.

As noted above, our Board of Directors has delegated to the Remuneration Committee the authority to determine the remuneration for our executive officers with the exception of our Chief



Table of Contents

Executive Officer who is also our sole executive director. Executive and non-executive director remuneration is recommended by our Remuneration Committee to the Board of Directors for approval. Our Chief Executive Officer may participate in general discussions with our Remuneration Committee and Board of Directors about these remuneration matters but he does not participate in discussions during which his individual remuneration is being considered and approved.

In 2016, the Committee retained Willis Towers Watson, a remuneration consultant, to assist the Committee in ensuring that our remuneration arrangements for the Executive Director and senior executives are competitive for the calendar year commencing January 1, 2017. Willis Towers Watson provided data from comparable publicly traded biopharmaceutical companies and otherwise assisted the Committee in its design of competitive remuneration for our senior executives. The Committee expects to continue to use remuneration consultants to assist the Committee in determining competitive levels of executive remuneration and specific design elements of our remuneration program. After review and consultation with Willis Towers Watson, the Committee determined that Willis Towers Watson is independent and that there is no conflict of interest resulting from retaining Willis Towers Watson currently or in 2017. In reaching these conclusions, our Remuneration Committee considered the factors set forth in the SEC rules and the applicable listing standards of The NASDAQ Global Market.

The Committee also retained Radford, an Aon Hewitt company, to conduct market research and analysis and to advise the Committee concerning compensation for our Non-Executive Directors. As anticipated in our U.K. Directors' Report on Remuneration for the period ended December 31, 2015, we revised our remuneration arrangements for Non-Executive Directors during 2016 to comprise an award of a fixed number of share options, plus an additional number of share options or cash payment at the director's election. The option awards and cash payments were established at competitive levels taking into account peer data from comparable companies provided in a benchmarking survey undertaken by Radford. After review and consultation with Radford, the Remuneration Committee determined that Radford is independent and that there is no conflict of interest resulting from retaining Radford currently or in 2017. In reaching these conclusions, our Remuneration Committee considered the factors set forth in the SEC rules and the applicable listing standards of The NASDAQ Global Market.

*Corporate Governance and Nominating Committee*

Our Corporate Governance and Nominating Committee is composed of Mr. Mott, Dr. Behbahani, Mr. Kerr and Dr. Sigal, with Mr. Mott serving as chairman of the committee. Our Board of Directors has determined that each member of the Corporate Governance and Nominating Committee is "independent" as defined under the applicable listing standards of The NASDAQ Global Market. The Corporate Governance and Nominating Committee held four meetings during 2016. The Nominating and Corporate Governance Committee's responsibilities include:

reviewing the structure, size and composition of the Board of Directors;

recommending to our Board of Directors individuals to be nominated for election as directors and to each of the committees of our Board;

supervising the selection and appointment process of directors;

making recommendations to the Board of Directors with regard to any changes and using an external search consultant if considered appropriate;

appointing, compensating and overseeing the work of any search firm or other advisor retained by the Committee;

making final recommendations to the Board of Directors with respect to new appointments, which includes meeting the candidate prior to approving the appointment;

Table of Contents

overseeing the induction of new directors and providing appropriate training to the Board of Directors during the course of the year in order to ensure that they have the knowledge and skills necessary to operate effectively; and

evaluating the performance of the Board of Directors, both on an individual basis and for the Board of Directors as a whole, taking into account such factors as attendance record, contribution during board meetings and the amount of time that has been dedicated to board matters during the course of the year.

**Board Oversight of Risk Management**

Our management is primarily responsible for assessing and managing risk, while our Board of Directors is responsible for overseeing management's execution of its responsibilities. Our Board of Directors is supported by its committees in fulfillment of this responsibility. For example, our Audit Committee focuses on our overall financial risk by evaluating our internal controls and disclosure policies as well as ensuring the integrity of our financial statements and periodic reports. Our Remuneration Committee strives to create incentives that encourage an appropriate level of risk-taking consistent with our business strategy. Finally, our Corporate Governance and Nominating Committee ensures that our governance policies and procedures are appropriate in light of the risks we face. Our Chief Executive Officer, Mr. Noble, serves on our Board of Directors; however, he does not serve as Chairman of the Board of Directors. Mr. Mott serves as Chairman of the Board of Directors.

***Director Nomination Process***

The Corporate Governance and Nominating Committee of the Board of Directors reviews possible candidates for the Board and recommends the nominees for Directors to the Board for approval. The criteria that the Corporate Governance and Nominating and Committee and the Board of Directors look for in determining candidates for election to the Board, include, among others:

the highest personal and professional ethics, integrity and values;

commitment to representing the long-term interests of the Company's shareholders;

independence under the standards promulgated by The NASDAQ Global Market; and

ability to dedicate the time and resources sufficient to ensure the diligent performance of his or her duties on our behalf, including attending all Board of Directors and applicable committee meetings.

Although we do not have a standalone diversity policy, diversity is among the critical factors that the Board of Directors considers when evaluating its composition. It is the Corporate Governance and Nominating Committee's policy that the composition of the Board of Directors reflect a range of talents, ages, skills, character, diversity and expertise, particularly in the areas of accounting and finance, management, domestic and international markets, leadership, corporate governance, and biotechnology and related industries, sufficient to provide sound and prudent guidance with respect to the operations and interests of the Company. The independent directors of our Board of Directors believe that the current members of the Board of Directors reflect an appropriate diversity of gender, age, race, geographical background and experience but are committed to continuing to consider diversity issues in evaluating the composition of the Board of Directors.

The Nominating and Corporate Governance Committee's policy does not contemplate any disparate treatment of management nominees versus those put forth by our shareholders. To date, the Committee has worked with Egon Zehnder, an independent global board and executive search firm, to assist in identifying and evaluating potential nominees against role specifications.

Table of Contents

***Shareholder Recommendations and Nominees***

It is the policy of our Board of Directors that the Nominating and Corporate Governance Committee consider both recommendations and nominations for candidates to the Board from shareholders so long as such recommendations and nominations comply with our Articles of Association and applicable laws, including the rules and regulations of the SEC. Shareholders may recommend director nominees for consideration by the Corporate Governance and Nominating Committee by writing to our Company Secretary at the address below, or the Company's registered office address from time to time, and providing evidence of the shareholder's ownership of our ordinary shares and/or ADSs, the nominee's name, home and business address and other contact information, as well as the nominee's detailed biographical data and qualifications for board membership, and information regarding any relationships between the recommended candidate and the Company within the last three fiscal years.

Following verification of the shareholder status of the person submitting the recommendation, all properly submitted recommendations will be promptly brought to the attention of the Corporate Governance and Nominating Committee. Shareholders who desire to nominate persons directly for election to the Board at an annual general meeting of shareholders must meet the deadlines and other requirements set forth under "Additional Information Shareholder Proposals for 2018 Annual General Meeting." Any vacancies on the Board of Directors occurring between our annual general meetings of shareholders may be filled by persons selected by a majority of the directors then in office, in which case any director so elected will serve until the next annual general meeting of shareholders when such director will offer himself/herself for re-election, or by persons elected by an ordinary resolution of the shareholders of the Company.

You may write to the Corporate Governance and Nominating Committee at:

c/o Margaret Henry  
Company Secretary  
Adaptimmune Therapeutics plc  
101 Park Drive  
Abingdon  
Oxfordshire OX14 4RY  
United Kingdom

***Code of Business Conduct and Ethics***

We have adopted a Code of Business Conduct and Ethics applicable to all of our directors, officers and employees. The Code of Business Conduct and Ethics is available on our website at <http://www.adaptimmune.com>. We expect that any amendments to this code or any waivers of its requirements will be disclosed on our website.

***Shareholder Communication with the Board of Directors***

It is the policy of our Board of Directors to allow shareholders to communicate with its members. Communications may be addressed to the entire board or to any individual director. All such communications will initially be received and processed by our Company Secretary. Spam, junk mail, advertisements and threatening, hostile, illegal and similar unsuitable communications will not be delivered to the Board. Shareholders can contact members of the Board Directors by writing care of our Company Secretary at the Company's registered office address.

Table of Contents**DIRECTOR REMUNERATION AND ATTENDANCE**

Under our Directors' Remuneration Policy, the Board has the discretion to pay our Non-Executive Directors for their Board and committee service in the form of cash fees or share options or a mixture of cash fees and share options. Our remuneration arrangements for Non-Executive Directors during 2016 comprised an award of a fixed number of share options, plus an additional number of share options or cash payment at the director's election. The option awards and cash payments were established at competitive levels taking into account peer data from comparable companies provided in a benchmarking survey undertaken by Radford consultants and are compliant with the last Directors' Remuneration policy approved by our shareholders.

Our Non-Executive Directors may earn the following annual cash compensation or they may make an election to receive such compensation in the form of an additional number of share options.

	<b>2016 Cash Compensation</b>
Board of Directors	\$ 35,000
Chairman (additional retainer)	\$ 27,500
Audit Committee Chair (additional retainer)	\$ 15,000
Remuneration Committee Chair (additional retainer)	\$ 10,000
Corporate Governance and Nominating Committee Chair (additional retainer)	\$ 7,000
Audit Committee member/non-Chair (additional retainer)	\$ 7,500
Remuneration Committee member/non-Chair (additional retainer)	\$ 5,000
Corporate Governance and Nominating Committee member/non-Chair (additional retainer)	\$ 3,500

All cash payments are payable monthly in arrears at the end of each month during which such individual served as a director (with prorated payments for service during a portion of such month). Non-Executive Directors are also entitled to receive reimbursement of expenses incurred in the course of performing services to the Company.

Our Non-Executive Directors do not receive any pension from the Company nor do they participate in any performance-related incentive plans. Our Non-Executive Directors participate in the Group's long-term incentive plans on terms similar to those used for our executive directors and officers.

On joining the Board, Non-Executive Directors are eligible to receive an initial award of share options covering 288,000 of our ordinary shares and, at their election, either cash compensation, as set forth above, or additional options of equivalent value. All such options vest in three annual installments over three years. Subsequently, all Non-Executive Directors are eligible to receive an annual award of share options covering 144,000 of our ordinary shares, at their election, and either cash compensation, as set forth above, or additional options of equivalent value. All options awarded annually are exercisable on the first anniversary of the date of grant.

During 2016, all Non-Executive Directors (except for Barbara Duncan, Giles Kerr and Tal Zaks) were granted an annual award of share options on August 11, 2016. Ms. Duncan, Mr. Kerr and Dr. Zaks were awarded share options on joining the Board of Directors and relevant committees during 2016.

In determining option awards, the Board of Directors works within benchmarking guidelines provided by remuneration consultants. All options are granted with an exercise price that is no lower than the fair market value of an ordinary share on the date prior to the date of grant.

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

#### **2016 Director Compensation Table**

The table below shows the compensation paid to our Non-Executive Directors during the year ended December 31, 2016. The compensation paid to James Noble, our Chief Executive Officer and an executive director is set forth in "*Executive Compensation*" below.

Name	Fees Earned or paid in cash\$(1)	Option awards\$(2)	Total (\$)
David M. Mott(3)		141,063	141,063
Lawrence Alleva(4)		144,945	144,945
Ali Behbahani(5)		136,016	136,016
Barbara Duncan(6)		295,099	295,099
Giles Kerr(7)	7,166	134,489	141,655
Jonathan Knowles(8)		160,085	160,085
Ian Laing(9)	17,209	106,123	123,332
Elliott Sigal(10)		136,016	136,016
Peter Thompson(11)		137,180	137,180
Tal Zaks(12)	5,217	134,489	139,706

(1) The fees paid to Mr. Kerr and Mr. Laing were denominated in pounds sterling. For purposes of this table, the 2016 amounts paid to those Directors have been converted based on the pound sterling/U.S. dollar exchange rate in effect as of December 31, 2016 (£1/\$1.233). All fees paid represent pro-rata amounts as Mr. Kerr joined the Board on November 1, 2016, Dr. Zaks joined the Board on November 16, 2016 and Mr. Laing was paid effective from August 11, 2016 and stood down from the Board on December 31, 2016.

(2) See Item 7 "Share based compensation" and Note 2 (r) and Note 10 "Share based compensation" to our audited consolidated financial statements, in our Form 10-K for an explanation of the assumptions used in the calculation of these amounts.

(3) Mr. Mott received an annual option award covering 191,410 ordinary shares on August 11, 2016.

(4) Mr. Alleva received an annual option award covering 196,678 ordinary shares on August 11, 2016.

(5) Dr. Behbahani received an annual option award covering 184,562 ordinary shares on August 11, 2016.

(6) Ms. Duncan received an initial option award covering 332,776 ordinary shares on June 23, 2016.

(7) Mr. Kerr received an initial option award covering 288,000 ordinary shares on November 29, 2016.

(8) Dr. Knowles received an annual option award covering 217,222 ordinary shares on August 11, 2016.

(9) Mr. Laing received an annual option award covering 144,000 ordinary shares on August 11, 2016.

(10) Dr. Sigal received an annual option award covering 184,562 ordinary shares on August 11, 2016.

Table of Contents

- (11) Dr. Thompson received an annual option award covering 186,142 ordinary shares on August 11, 2016.
- (12) Dr. Zaks received an initial option award covering 288,000 ordinary shares on November 29, 2016.

In 2016, our Board of Directors met 14 times. With the exception of Ms. Duncan, Mr. Kerr and Dr. Zaks, all of our directors attended a minimum of 75% of the meetings of our Board of Directors and its committees in 2016. Ms. Duncan was first appointed in late June and has attended six meetings in 2016. Mr. Kerr was appointed on November 1, 2016, and attended one meeting in 2016. Dr. Zaks was appointed on November 14, 2016, and was unable to attend the final board meeting of 2016; however, he has attended board and Remuneration Committee meetings in January through March 2017.

***Deeds of Indemnification***

We do not have any third party indemnification provisions in place for the benefit of one or more of our directors. However, we agree to use all reasonable endeavors to provide and maintain appropriate directors' and officers' liability insurance (including ensuring that premiums are properly paid) for their benefit for so long as any claims may lawfully be brought against them.

***Non-Executive Director Appointment Letters***

We have entered into letters of appointment with each of our Non-Executive Directors. These letters set forth the main terms on which each of our Non-Executive Directors serve on our Board of Directors. Continued appointment under the letter is contingent on continued satisfactory performance as a member of the Board of Directors and as a member of a committee, if relevant, as well as being re-elected at the annual general meetings in accordance with the Articles of Association of the Company. The appointment may be terminated by the Company or the Non-Executive Director with a three months' prior written notice. Upon termination, the Non-Executive Director is entitled to a pro-rata amount of the annual fee (if applicable) that is outstanding and payable up to the date of termination, and reimbursement in the normal way of any expenses properly incurred before that date.

Table of Contents**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table and related footnotes set forth information with respect to the beneficial ownership of our ordinary shares, as of April 10, 2017, by:

each beneficial owner of more than 5% of our ordinary shares

each of our named executive officers and directors;

all of our executive officers and directors as a group.

Beneficial ownership is determined in accordance with the rules and regulations of the SEC. Under these rules, beneficial ownership includes any shares as to which a person has sole or shared voting power or investment power. In computing the number of ordinary shares beneficially owned by a person and the percentage ownership of that person, ordinary shares subject to options, or other rights held by such person that are currently exercisable or will become exercisable within 60 days of April 10, 2017 are considered outstanding. These ordinary shares, however, are not included in the computation of the percentage ownership of any other person. Applicable percentage ownership is based on 560,976,430 ordinary shares outstanding as of April 10, 2017.

Unless otherwise indicated, the address for each of the shareholders listed in the table below is c/o Adaptimmune Therapeutics plc, 101 Park Drive, Milton Park, Oxfordshire OX14 4RY, United Kingdom.

Name of Beneficial Owner	Ordinary Shares Beneficially Owned	
	Number	Percent
<b>Greater than 5% Shareholders</b>		
New Enterprise Associates(1)	72,156,000	12.86
FMR LLC(2)	42,391,084	7.56
Matrix Capital Management Master Fund L.P.(3)	42,000,000	7.49
Capital World Investors(4)	40,756,200	7.27
OrbiMed Private Investments V, L.P.(5)	36,896,260	6.58
Ian Laing(6)	29,346,675	5.23
Nicholas Cross(7)	29,322,178	5.23
<b>Named Executive Officers and Directors</b>		
James Noble(8)	15,466,404	2.76
Rafael Amado, M.D.(9)	2,359,315	0.42
Adrian Rawcliffe(10)	2,263,315	0.40
David Mott(11)	72,319,229	12.89
Ali Behbahani, M.D.(12)	72,311,682	12.89
Peter Thompson, M.D.(13)	37,051,942	6.60
Elliott Sigal, M.D., Ph.D.(14)	673,012	0.12
Lawrence M. Alleva(15)	382,707	0.07
Barbara Duncan(16)		
Giles Kerr(16)		
Tal Zaks, Ph.D.(16)		
<i>All Executive Officers and Directors as a Group (14 persons)</i>	137,142,305	24.45%

(1)

Consists of (i) 72,139,000 ordinary shares directly held by New Enterprise Associates 14, L.P., or NEA 14 and (ii) 17,000 ordinary shares directly held by NEA Ventures 14, L.P., or NEA Ven 14. These ordinary shares are represented by ADSs. The shares directly held by NEA 14 are indirectly held by NEA Partners 14, L.P., or NEA





## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

Partners 14, the sole general partner of NEA 14, NEA 14 GP, LTD, or NEA 14 LTD, the sole general partner of NEA Partners 14 and each of the individual Directors of NEA 14 LTD. The individual Directors, or collectively, the Directors of NEA 14 LTD, are M. James Barrett, Peter J. Barris, Forest Baskett, Ryan D. Drant, Anthony A. Florence, Jr., Patrick J. Kerins, Krishna "Kittu" Kolluri, C. Richard Kramlich, David M. Mott (a member of our Board), Scott D. Sandell, Peter Sonsini, Ravi Viswanathan and Harry R. Weller. The shares directly held by NEA Ven 14 are indirectly held by Karen P. Welsh, the general partner of NEA Ven 14. All indirect holders of the above referenced shares disclaim beneficial ownership of all applicable shares except to the extent of their actual pecuniary interest therein. The principal business address of New Enterprise Associates, Inc. is 1954 Greenspring Drive, Suite 600, Timonium, MD 21093.

- (2) FMR LLC holds these shares in the form of ADSs on behalf of certain of its direct and indirect subsidiaries and has sole voting power and sole dispositive power over these shares. The registered office of FMR, LLC is 245 Summer Street, Boston, MA 02210, United States.
- (3) Matrix Capital Management Master Fund L.P. holds these shares in the form of ADSs. The registered office of Matrix Capital Management Master Fund L.P. is c/o Matrix Capital Management L.P., 1000 Winter Street, Suite 4500, Waltham, MA 02451.
- (4) Capital World Investors, a division of Capital Research and Management Company (CRMC), a U.S.-based investment management company, holds these shares in the form of ADSs. The Capital Group Companies, Inc. is the parent company of CRMC. The business address for CRMC is 333 South Hope Street, Los Angeles, CA 90071.
- (5) OrbiMed Capital GP V LLC ("GP V") is the sole general partner of OPI V. OrbiMed Advisors LLC ("OrbiMed Advisors") is the managing member of GP V. GP V and OrbiMed Advisors may be deemed to have beneficial ownership of the shares held by OPI V. Samuel D. Isaly is the managing member of and owner of a controlling interest in OrbiMed Advisors and as such may be deemed to have beneficial ownership of the shares held by OPI V. Peter Thompson, one of our directors, is employed as a Private Equity Partner at OrbiMed Advisors. Each of GP V, OrbiMed Advisors, Mr. Isaly and Dr. Thompson disclaims beneficial ownership of the shares held by OPI V except to the extent of its or his pecuniary interest therein, if any. The address for these entities is 601 Lexington Avenue, 54<sup>th</sup> floor, New York, New York 10022.
- (6) Includes options held by Mr. Laing to purchase 303,875 ordinary shares that are exercisable immediately.
- (7) Includes 279,378 ordinary shares represented by 46,563 ADSs.
- (8) Consists of (i) 9,972,600 ordinary shares; (ii) 1,200,000 ordinary shares represented by 200,000 ADSs and (ii) options to purchase 4,293,804 ordinary shares that are or will be exercisable within 60 days of April 10, 2017.
- (9) Consists of (i) 96,000 ordinary shares represented by 16,000 ADSs and (ii) options to purchase 2,263,315 ordinary shares that are or will be exercisable within 60 days of April 10, 2017.
- (10) Consists of options to purchase 2,263,315 ordinary shares that are or will be exercisable within 60 days of April 10, 2017.
- (11) Includes the shares set forth in footnote (1) above and options held by Mr. Mott to purchase 163,229 ordinary shares that are exercisable immediately. Mr. Mott is a member of the Board at NEA 14 GP, LTD, which has ultimate voting and investment power over

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

shares held of record by New Enterprise Associates 14, Limited Partnership. He disclaims beneficial ownership of such shares except to the extent of any pecuniary interest therein.

- (12) Includes the shares set forth in footnote (1) above and options held by Dr. Behbahani to purchase 155,682 ordinary shares that are exercisable immediately. Dr. Behbahani is a partner of New Enterprise Associates, Inc., which has ultimate voting and investment power over shares held of record by New Enterprise Associates 14, Limited Partnership.
- (13) Includes the shares set forth in footnote (5) above and options held by Dr. Thompson to purchase 155,682 ordinary shares that are exercisable immediately. Dr. Thompson is an employee of Orbimed Advisors LLC, which has ultimate voting and investment power over shares held of record by Orbimed Private Investments V, L.P.
- (14) Includes shares held by Sigal Family Investments, LLC, and options held by Dr. Sigal to purchase 305,974 ordinary shares that are or will be exercisable within 60 days of April 10, 2017. Dr. Sigal is a manager of Sigal Family Investments, LLC. Dr. Sigal may be deemed to have voting and investment power over the shares held by Sigal Family Investments, LLC. Dr. Sigal disclaims beneficial ownership of such shares except to the extent of any pecuniary interest therein. Also included in the ordinary shares beneficially owned are 52,938 ordinary shares represented by 8,823 ADSs that Dr. Sigal purchased during the IPO.
- (15) Consists of options held by Mr. Alleva to purchase 312,123 ordinary shares that are or will be exercisable within 60 days of April 10, 2017 and 70,584 ordinary shares represented by 11,764 ADSs that Mr. Alleva purchased during the IPO.
- (16) The options held by Barbara Duncan, Giles Kerr and Tal Zaks are not exercisable within 60 days of April 10, 2017.

Table of Contents

**SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE**

All of our directors, executive officers and any greater than 10 percent shareholders are required by Section 16(a) of the Exchange Act to file with the SEC initial reports of ownership and reports of changes in ownership of shares and to furnish us with copies of such reports. Based on a review of those reports and written representations that no other reports were required, we believe that our Section 16 directors and officers complied with all of their applicable Section 16(a) filing requirements. The one exception to this was a Form 3 for Dr. Tal Zaks that was inadvertently filed outside of the time frame prescribed by Section 16.

Table of Contents**EXECUTIVE OFFICERS OF THE COMPANY**

Below is a list of our executive officers as of the date of this proxy statement. There are no family relationships between any of our executive officers, and there is no arrangement or understanding between any executive officer and any other person pursuant to which the executive officer was selected.

Name	Age	Position
James Noble	58	Chief Executive Officer and Director
William Bertrand	52	Chief Operating Officer
Helen Tayton-Martin, Ph.D	50	Chief Business Officer
Rafael Amado, M.D.	53	Chief Medical Officer
Adrian Rawcliffe	45	Chief Financial Officer
Gwendolyn Binder-Scholl, Ph.D	42	Chief Technology Officer, Adaptimmune LLC

*James Noble.* For biographical information regarding Mr. Noble, refer to the discussion under *Board of Directors*.

*William Bertrand.* Mr. Bertrand has served as our Chief Operating Officer since March 2017 and is responsible for a range of operational functions including compliance, risk management, human resources and legal/IP. Mr. Bertrand's prior experience includes a 12 year tenure at MedImmune, where he served as its first General Counsel and Chief Compliance Officer, along with holding a variety of operational and corporate strategy roles. He has also formerly served as Executive Vice President, General Counsel for Infinity Pharmaceuticals, Inc., and as Senior Vice President, Acting Chief Operating Officer and General Counsel for Salix Pharmaceuticals, where he remained as General Manager to help finalize the integration of the company's \$14 billion acquisition by Valeant Pharmaceuticals in April 2015. He is currently a member of the board of directors of Ardelyx, Inc. (NASDAQ: ARDX) and has served as a member of the board of directors of several private companies including Trustwave and Inotek Pharmaceuticals. Mr. Bertrand received a J.D. from the University of Wisconsin and a B.S. in biology from Wayne State University.

*Helen Tayton-Martin, Ph.D.* Dr. Tayton-Martin transitioned to become Adaptimmune's Chief Business Officer in March 2017, having served as Chief Operating Officer since 2008. She is responsible for optimizing the strategic and commercial opportunity for the Company's assets, leading on business development and commercial activities. Her role encompasses all aspects of pipeline and technology assessment, strategic portfolio analysis, integrated program management, commercial planning and partnerships, including our strategic partnership with GSK. Dr. Tayton-Martin has 25 years of experience working within the pharmaceutical, biotech and consulting environment in disciplines across preclinical and clinical development, outsourcing, strategic planning, due diligence and business development. She co-founded Adaptimmune from Avidex Limited (subsequently Medigene), where she was responsible for commercial development of the soluble TCR program in cancer and HIV therapy from 2005 to 2008. Dr. Tayton-Martin holds a Ph.D. in molecular immunology from the University of Bristol, U.K. and an M.B.A. from London Business School.

*Rafael Amado, M.D.* Dr. Amado has served as our Chief Medical Officer since March 2015 and has 12 years of experience within the biotech and pharmaceutical industries. Dr. Amado leads our clinical strategy and is responsible for our clinical trials across the U.S. and Europe under our strategic collaboration with GSK (LSE/NYSE: GSK), as well as leading the development of our pipeline of wholly-owned research programs. He formerly served as Senior Vice President and Head of Oncology R&D at GSK, where he was responsible for integrating oncology R&D activities, from drug target identification to clinical development and registration globally. Dr. Amado joined GSK in 2008 as Vice President of Clinical Development, and served in positions of increasing responsibility, including Senior Vice President and Head of Oncology Clinical Development. He oversaw the development and

Table of Contents

registration globally of over fifteen novel indications across six products and led the development of a pipeline of products in novel areas of cancer biology. Prior to joining GSK, Dr. Amado was Executive Director of Therapeutic Oncology at Amgen from 2003 to 2008 where he was responsible for development activities of several assets. Dr. Amado trained as a Hematologist/Oncologist at the University of California, Los Angeles, where he remained as faculty for eight years until joining Amgen in 2003. He holds an M.D. from the University of Seville School of Medicine, and performed his residency in Internal Medicine at Michael Reese Hospital, a University of Chicago Affiliated Hospital, and his fellowship in Hematology/Oncology at the University of California, Los Angeles.

*Adrian Rawcliffe.* Mr. Rawcliffe has served as our Chief Financial Officer since March 2015 and leads our financial strategy and operations, as well as Investor Relations, corporate communications, global IT and facilities. He has 17 years of experience within the pharmaceutical industry and most recently served as Senior Vice President, Finance of GSK's North American Pharmaceuticals business. Mr. Rawcliffe currently serves as a non-executive director of WAVE Life Sciences (NASDAQ: WVE). Mr. Rawcliffe joined GSK in 1998 and his other senior roles at the company included Senior Vice President Worldwide Business Development and R&D Finance, where he was responsible for all business development and finance activities for GSK's Pharmaceuticals R&D business and Managing Partner and President of SR One Ltd, GSK's venture-capital business. Mr. Rawcliffe qualified as a chartered accountant with PwC and holds a B.Sc. degree in Natural Sciences from the University of Durham, U.K..

*Gwendolyn Binder-Scholl, Ph.D.* Dr. Binder-Scholl has served as our Chief Technology Officer since February 2016. Prior to assuming this position, Dr. Binder-Scholl was Executive Vice President of Adaptimmune LLC and Head of Translational Sciences. She has also previously served in senior clinical, regulatory and operational roles in the company since March 2011. As CTO, Dr. Binder-Scholl leads our Manufacturing Development and Translational Science operations and oversees the UK research team. Her strategic focus is on optimizing the therapeutic potential of Adaptimmune's product through directed translational research across correlative clinical and manufacturing development. As well as her leadership of manufacturing operations, she oversees process development and the co-ordination of Research operations more broadly, integrating pipeline and second generation T-cell research with clinical outcomes. Dr. Binder-Scholl has 14 years of industry and academic experience in cellular and gene therapy translational research and development, with prior roles including Director of Translational Research Operations at the University of Pennsylvania from 2006 to 2011 and Director of Scientific Affairs at Virxsys Corporation. Dr. Binder-Scholl is a biochemistry and molecular biology graduate of Wells College with a Ph.D. in cellular and molecular medicine from Johns Hopkins University.

Table of Contents**EXECUTIVE COMPENSATION*****Executive Compensation***

This section discusses the material components of the executive compensation program offered to our named executive officers, or NEOs, identified below. For the year ended December 31, 2016, these NEOs were:

James Noble, Chief Executive Officer;

Adrian Rawcliffe, Chief Financial Officer; and

Rafael Amado, Chief Medical Officer.

We are an "emerging growth company" as that term is used in the Jumpstart Our Business Startups Act of 2012, or JOBS Act, and have elected to comply with the reduced compensation disclosure requirements available to emerging growth companies under the JOBS Act.

*2016 Summary Compensation Table*

<b>Name and Principal Position</b>	<b>Year</b>	<b>Salary (\$)</b>	<b>Option awards (\$)(4)</b>	<b>Non-equity incentive plan compensation (\$)(5)</b>	<b>All other compensation (\$)</b>	<b>Total (\$)</b>
James Noble(1)	2016	388,395(3)	1,411,405	97,099	20,465	1,917,364
<i>Chief Executive Officer</i>	2015	442,080(3)		294,720	24,621	761,421
Adrian Rawcliffe	2016	435,000	674,104	117,450	34,262(6)	1,260,816
<i>Chief Financial Officer(2)</i>	2015	336,452	2,379,693	151,403	42,387(7)	2,909,935
Rafael Amado	2016	430,000	674,104	116,100	20,290(8)	1,240,494
<i>Chief Medical Officer(2)</i>	2015	331,358	2,379,693	149,111	31,949(9)	2,892,111

- (1) Mr. Noble also serves as a director but receives no additional compensation for this service.
- (2) Mr. Rawcliffe and Dr. Amado commenced employment with us on March 16, 2015. The 2015 salary shown for Mr. Rawcliffe represents the pro-rated amount of his base salary of \$425,000 and the 2015 salary shown from Dr. Amado represents the pro-rated amount of his base salary of \$418,200. The 2015 non-equity incentive plan compensation amounts shown for Mr. Rawcliffe and Dr. Amado are based on 45% of their pro-rated 2015 base salaries.
- (3) Compensation paid to Mr. Noble is denominated in Pounds Sterling. For purposes of this table, all 2016 amounts have been converted based on the Pound Sterling/U.S. Dollar exchange rate in effect as of December 31, 2016 (£1/\$1.233) and all 2015 amounts have been converted based on the Pound Sterling/U.S. Dollar exchange rate in effect as of December 31, 2015 (£1/\$1.4736).
- (4) See Item 7 "Share based compensation", and Note 2 (r) and Note 10 "Share based compensation" to our audited consolidated financial statements, in our Form 10-K for an explanation of the assumptions used in the calculation of these amounts.
- (5) Amount represents sums paid under our annual cash bonus program.

Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

- (6) Consists of Company payments in the amount of (i) \$16,962.14 to subsidize city of Philadelphia taxes, (ii) \$5,300 in matching contributions under the 401(k) plan and (iii) \$12,000 to private health care insurance on behalf of Mr. Rawcliffe.
- (7) Consists of Company payments in the amount of (i) \$13,188.94 to subsidize city of Philadelphia taxes, (ii) \$20,198 in matching contributions under the 401(k) plan and (iii) \$9,000 to private health care insurance on behalf of Mr. Rawcliffe.

Table of Contents

- (8) Consists of Company payments in the amount of (i) \$14,989.90 to subsidize city of Philadelphia taxes and \$5,300 in matching contributions under the 401(k) plan.
- (9) Consists of Company payments in the amount of (i) \$11,750.66 to subsidize city of Philadelphia taxes and (ii) \$20,198 in matching contributions under the 401(k) plan.

*Narrative Disclosure to Summary Compensation Table*

The primary elements of compensation for our NEOs are base salary, annual cash bonuses and long-term, equity-based compensation awards. Our NEOs also participate in employee benefit plans and programs that we offer to our other full-time employees on the same basis and have from time to time received relocation or other expense reimbursements from us.

*Base Salary.* Our NEOs receive base salary to compensate them for the satisfactory performance of duties to our company. The base salary payable to each NEO is intended to provide a fixed component of compensation reflecting the executive's skill set, experience, role and responsibilities.

Our Remuneration Committee periodically reviews NEO base salaries in consultation with management and Willis Towers Watson, an independent compensation consultant, to determine whether any adjustments are necessary or appropriate. The following table shows the annual base salaries of our NEOs for 2016 and 2017. All annual base salary increases were effective January 1 of the given year.

Name	2016 Annual Base Salary (\$)	2017 Annual Base Salary (\$)
James Noble(1)	388,395	502,854
Adrian Rawcliffe	435,000	443,700
Rafael Amado	430,000	442,900

- (1) Compensation paid to Mr. Noble is denominated in pounds sterling. For purposes of this table, 2016 and 2017 amounts for Mr. Noble in the table above have been converted based on the pound sterling/U.S. dollar exchange rate in effect as of December 31, 2016 (£1/\$1.233).

*Annual Cash Bonuses.* Our NEOs have the opportunity to earn annual performance bonuses based on the achievement of short-term performance goals, and which are expressed as a percentage of base salary.

Our Remuneration Committee generally determines annual bonuses for our NEOs, and the Board determines the annual bonus for our CEO, subject to: (i) objective criteria set forth by the Board of Directors or an authorized delegate thereof on an annual basis; and (ii) the overall performance of the Company and the Group. The initial target annual bonus with effect from January 1, 2017 for Mr. Noble is fifty percent (50%) of his base salary and for each of Mr. Rawcliffe and Dr. Amado is forty-five percent (45%) of his base salary.

*Equity-Based Compensation.* We have historically offered share options to our employees, including our NEOs, as the long-term incentive component of our compensation program. We typically grant options to employees as soon as practicable after they commence employment with us and may thereafter grant additional options in the discretion of our Board of Directors or Remuneration Committee. Our share options allow employees to purchase our ordinary shares at a price equal to the fair market value of our ordinary shares on the date prior to the grant date. Our share options typically vest as to 25% of the shares subject to the option on the first anniversary of the grant date and in monthly installments during the three-year period thereafter, subject to the holder's continued service



## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

with us. From time to time, our Board of Directors or Remuneration Committee may also construct alternate vesting schedules as it determines in its sole discretion.

We awarded share options to our NEOs during 2016 in the following amounts and subject to vesting in accordance with our standard time-based vesting schedule described above:

Named Executive Officer	2016 Options Granted (#)
James Noble	1,968,016
Adrian Rawcliffe	939,948
Rafael Amado	939,948

*Retirement, Health, Welfare and Additional Benefits.* Our NEOs are eligible to participate in our employee benefit plans and programs, including medical and dental benefits and life insurance, to the same extent as our other full-time employees, subject to the terms and eligibility requirements of those plans. We also sponsor a 401(k) defined contribution plan in which our NEOs based in the United States may participate, subject to limits imposed by the Internal Revenue Code, to the same extent as all of our other full-time employees. During 2016, we made discretionary employer matching contributions equal to 50% of the first 4% of the elective contributions made by participants in the 401(k) plan. These matching contributions are subject to a vesting schedule. In addition, we made a 3% discretionary Safe Harbor match which is fully vested as of the date on which the contribution is made. We believe that providing a vehicle for tax-deferred retirement savings through our 401(k) plan adds to the overall desirability of our executive compensation package and further incentivizes our employees, including our NEOs, in accordance with our compensation policies. We do not typically provide any perquisites or special personal benefits to our NEOs, but have from time to time reimbursed amounts associated with relocation and other expenses for our NEOs.

### *Outstanding Equity Awards at 2016 Fiscal Year-End*

The following table sets forth information regarding equity awards held by our named executive officers as of December 31, 2016. All options are options to purchase ordinary shares.

Name	First date some or all options are exercisable	Number of securities underlying unexercised options (#) exercisable	Number of securities underlying unexercised options(#) unexercisable(1)	Option exercise Price \$(2)	Option expiration date
James Noble	3/31/2014(3)	1,055,000	280,000	0.1671	03/30/2024
	3/31/2015(4)	219,000	219,100	0.1671	03/30/2024
	12/19/2015(5)	1,749,800	1,750,200	0.5308	12/19/2024
	01/18/2017(6)	0	1,968,016	1.2717	01/18/2026
Adrian Rawcliffe	03/16/2016(7)	1,575,000	2,025,000	0.74	03/16/2025
	01/18/2017(8)	0	939,948	1.2717	01/18/2026
Rafael Amado	03/16/2016(7)	1,575,000	2,025,000	0.74	03/16/2025
	01/18/2017(8)	0	939,948	1.2717	01/18/2026

(1) Vesting of all options is subject to continued service through the applicable vesting date.

(2) The exercise price was converted from pounds sterling to U.S. dollars based on the noon buying rate of the Federal Reserve Bank of New York for the U.S. dollar on the date of grant. The actual exercise price will be the pounds sterling amount regardless of the exchange rate on the date of grant or of exercise.

Table of Contents

- (3) This option was partially vested and the remainder will vest in annual installments on the thirty first of March from March 31, 2017 through March 31, 2018.
- (4) This option was partially vested and 109,500 ordinary shares will vest on April 14, 2017 and 190,600 ordinary shares will vest on April 14, 2018.
- (5) This option was partially vested and the remainder will vest in monthly installments of 72,900 ordinary shares on the nineteenth of each month from March 19, 2017 through November 19, 2018, and in one installment of 73,500 ordinary shares on December 19, 2018.
- (6) This option partially vests as to 492,004 ordinary shares on January 18, 2017 and the remainder will vest in monthly installments of 41,000 ordinary shares on the eighteenth of each month from February 18, 2017 through December 18, 2019, and in one installment of 41,012 ordinary shares on January 18, 2020.
- (7) This option was partially vested and the remainder will vest in monthly installments of 75,000 ordinary shares on the sixteenth of each month from April 16, 2016 through March 16, 2019.
- (8) This option partially vests as to 234,987 ordinary shares on January 18, 2017, and the remainder will vest in monthly installments of 19,582 ordinary shares on the eighteenth of each month from February 18, 2017 through December 18, 2019, and in one installment of 19,591 ordinary shares on January 18, 2020.

***Employment Agreements***

We have entered into a service agreement with our Chief Executive Officer and employment agreements with each of our NEOs. Certain key terms of those agreements and our executive severance policy are described below.

*James Noble*

We entered into a service agreement with Mr. Noble dated March 10, 2017 that sets forth the terms and conditions under which Mr. Noble serves as our Chief Executive Officer and as a director. The employment shall continue until terminated by either party giving no less than nine months' written notice. Mr. Noble's current annual base salary, effective January 1, 2017, is £407,830, subject to review, and Mr. Noble is eligible for an annual bonus at the discretion of the Company subject to the achievement of certain performance criteria.

In addition, we may terminate the agreement immediately by notice if Mr. Noble (i) commits a material breach under the agreement, (ii) is guilty of conduct tending to bring him or the company into disrepute, (iii) becomes bankrupt, (iv) fails to perform his duties to a satisfactory standard, (v) is disqualified from being a director by reason of any order made under the Companies Directors Disqualification Act 1986 or any other enactment, or (vi) is convicted of an offence under any statutory enactment or regulation (including the criminal offence of insider dealing under the Criminal Justice Act 1993 or any similar conviction in the United States, but excluding a motoring offence for which no custodial sentence is given).

Mr. Noble is eligible to participate in the Company's share option schemes, Group Personal Pension Scheme and in the private health care scheme and permanent health insurance schemes which the Company or any Group Company may maintain for the benefit of its senior executives. Mr. Noble's service agreement contains non-solicitation and non-competition provisions for a twelve month period as well as confidentiality provisions.

Table of Contents

*Adrian Rawcliffe and Rafael Amado*

The employment agreements for Mr. Rawcliffe and Dr. Amado were entered into on March 10, 2017. The agreements have no specific term and establish an at-will employment relationship. Mr. Rawcliffe's current annual base salary, effective January 1, 2017, is \$443,700 and Dr. Amado's current annual base salary, effective January 1, 2017, is \$442,900, subject to periodic review and adjustment by the Company, and their annual target bonus opportunities are 45% of their annual base salaries subject to the achievement of certain performance criteria.

Mr. Rawcliffe and Dr. Amado are eligible to participate in the equity plans sponsored and/or maintained by the Company and its affiliates from time to time, in accordance with the terms of any such plans, at the sole and absolute discretion of the Company and the Board of Directors.

The Company may terminate either of their employment with or without cause and without notice, but Mr. Rawcliffe and Dr. Amado are required to provide at least 60 days' advance written notice to us if he is terminating his employment. In the event of a termination of his employment by the Company without cause or by Mr. Rawcliffe or Dr. Amado for good reason, any portion of his initial award of 3,600,000 share options that was granted on March 16, 2015, which is unvested as of the date of termination shall vest and immediately become exercisable on the date of termination. The agreements contain non-solicitation and non-competition provisions for a twelve month period as well as standard confidentiality provisions.

*Executive Severance Policy*

The Company's executive severance policy is applicable in relation to our NEOs. If the employment of any of our NEOs is terminated by the Company without cause, or if he resigns for good reason, then the NEO will be entitled under his employment agreement and the executive severance policy to receive a severance payment equal to his annual base salary for nine months and to payment of premiums for continuation of healthcare benefits for a period of nine months following such termination. In addition, at the sole discretion of the Board (or an authorized committee thereof), the NEO may be paid a lump sum cash amount equal to his target annual performance bonus for the year of termination, prorated based on the number of calendar days he was employed during the year. Furthermore, if the employment of any of our NEOs is terminated without cause or he resigns for good reason within 12 months following a change in control, he will be entitled to receive a severance payment equal to his annual base salary for 12 months, payment of premiums for continuation of healthcare benefits for a period of 12 months, a lump sum cash amount equal to the full target performance bonus for the year of termination, and accelerated vesting of any unvested and outstanding equity awards. In order to receive severance benefits under the employment agreement and executive severance policy, the NEO is required to execute a release of claims in favor of the Company and comply with certain other post-employment covenants set forth in his employment agreement.

*Retirement Plans*

*401(k) Plan*

We maintain a tax-qualified retirement plan for our U.S.-based employees that provides eligible employees with an opportunity to save for retirement on a tax-advantaged basis. We make discretionary employer matching contributions equal to 50% of the first 4% of the elective contributions made by participants in the 401(k) plan. These company matching contributions are subject to a vesting schedule. In addition, we make a 3% discretionary Safe Harbor matching contribution, which is fully vested as of the date of the contribution. Pre-tax contributions are allocated to each participant's individual account and are then invested in selected investment alternatives according to the participant's directions. The 401(k) plan is intended to qualify under Sections 401(a) and 501(a) of the

Table of Contents

Internal Revenue Code. As a tax-qualified retirement plan, contributions to the 401(k) plan and earnings on those contributions are not taxable to the employees until distributed from the 401(k) plan.

*U.K. Defined Contribution Plan*

In the U.K., we maintain a defined contribution plan that provides employees with an opportunity to contribute a portion of their monthly salary into the plan. If an employee elects to participate in the plan, there is a minimum employee contribution of 5% of monthly salary; there is no maximum limit to the employee contribution. The employee contribution to this plan is matched by us up to a maximum of 5% of monthly salary. All U.K. employees are eligible to participate in this plan. The method by which our U.K. employees participate is through a so-called "salary exchange" pursuant to which employees agree to a reduction in monthly salary in an amount equal to the defined contribution plan election. The amount of the reduction, together with the tax and national insurance savings to the employee and us as a result of the salary reduction, are contributed into the plan in addition to the 5% matching contribution described above.

**Equity Compensation Plan Information**

The following table provides information on our equity compensation plans as of December 31, 2016.

<b>Plan Category</b>	<b>Number of Securities to be Issued Upon Exercise of Outstanding Options</b>	<b>Weighted Average Exercise Price of Outstanding Options \$</b>	<b>Number of Securities Available for Future Issuance Under Equity Compensation Plans(1)</b>
Equity compensation plans	49,237,290	0.72	33,128,439
<b>Total</b>	49,237,290	0.72	33,128,439

For purposes of this table, the Weighted Average Exercise Price of Outstanding Options has been converted from £0.58 based on the pound sterling/U.S. dollar exchange rate in effect as of December 31, 2016 (£1/\$1.233).

The Company grants options over ordinary shares in Adaptimmune Therapeutics plc under the following option plans: (i) the Adaptimmune Therapeutics plc Employee Share Option Scheme (adopted 14 January 2016), (ii) the Adaptimmune Therapeutics plc 2015 Share Option Scheme and (adopted March 16, 2015) (iii) the Adaptimmune Therapeutics plc Company Share Option Plan (adopted March 16, 2015). The maximum aggregate number of options which may be granted under these plans and any incentive plans adopted by the Company cannot exceed a scheme limit that equates to 8% of the initial fully diluted share capital of the Company immediately following our IPO plus an automatic annual increase of an amount equivalent to 4% of the issued share capital on each 30 June (or such lower number as the Board, or an appropriate committee of the Board, may determine). The automatic increase is effective from July 1, 2016.

Prior to December 31, 2014, the Company granted options to purchase ordinary shares in Adaptimmune Limited under three option schemes: (i) the Adaptimmune Limited Share Option Scheme (adopted May 30, 2008), (ii) the Adaptimmune Limited 2014 Share Option Scheme (adopted April 11, 2014 and (iii) the Adaptimmune Limited Company Share Option Plan (adopted December 16, 2014). As part of the corporate reorganization in connection with our IPO, the holders of options granted under these schemes over ordinary shares of Adaptimmune Limited were granted equivalent options on substantially the same terms over ordinary shares of Adaptimmune Therapeutics plc ("Replacement Options") in exchange for the release of these options. The Company does not intend to grant any further options under these schemes. Further details of our option plans are set forth in Note 10 titled "Share based compensation" in our audited consolidated financial statements in our Form 10-K.

Table of Contents

**TRANSACTIONS WITH RELATED PERSONS**

**Certain Relationships and Related Party Transactions**

*Related Person Transactions Policy*

We have adopted a policy with respect to the review, approval and ratification of related party transactions. Under the policy, our Audit Committee will be responsible for reviewing and approving related person transactions. In the course of its review and approval of related person transactions, our Audit Committee will consider the relevant facts and circumstances to decide whether to approve such transactions. In particular, our policy will require our Audit Committee to consider, among other factors it deems appropriate:

the related person's relationship to us and interest in the transaction;

the interests, direct or indirect, of any related person in the transaction in sufficient detail so as to enable the Audit Committee to assess such interests;

the material facts of the proposed related-person transaction, including the proposed aggregate value of such transaction, or, in the case of indebtedness, that amount of principal that would be involved;

the benefits to us of the proposed transaction;

an assessment of whether the proposed transaction is on terms that are comparable to the terms available to an unrelated third party or to employees generally; and

management's recommendation with respect to the proposed related-person transaction.

The Audit Committee may only approve those transactions that are in, or are not inconsistent with, our best interests and those of our shareholders, as the Audit Committee determines in good faith. If Audit Committee review and approval would be inappropriate, the relevant related party transaction will be referred to another independent body of our Board for review, consideration, approval or ratification.

*Certain Related Person Transactions*

The following is a description of transactions since January 1, 2016 through the date of this proxy statement in which (a) we were a participant, (b) the amount involved exceeded \$120,000 and (c) one or more of our executive officers, directors, director nominees or 5% shareholders, or their immediate family members, each of whom we refer to as a "related person," had a direct or indirect material interest. We refer to these as "related person transactions." The information below excludes compensation arrangements with directors and executive officers, which are described above elsewhere in this proxy statement under "Director Remuneration" and "Executive Compensation."

On September 12, 2016, we entered into a letter agreement with Immunocore Limited ("Immunocore") that became effective November 8, 2016, recording our mutual agreement to terminate the target collaboration agreement with the termination effective on March 1, 2017.

The board overlap between us and Immunocore ended on December 31, 2016 when Dr. Jonathan Knowles and Ian Laing resigned from our board of directors.

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

We and Immunocore have invoiced each other in respect of a transitional services agreement (under which certain staff resources and other administration services are supplied by each company to the other company for a transitional period). Additionally, during the periods presented Immunocore has invoiced the Company in respect of services provided under a target collaboration agreement (under which certain target identification services were provided by

Table of Contents

Immunocore), costs related to joint patents and in respect of property rent. The amount payable by the Company to Immunocore at December 31, 2016 was \$365,000.

As of the closing of the Company's registered direct offering of its ADSs on April 10, 2017, Immunocore ceased to hold 5% or more of our shares.

***Investors Rights Agreement***

We are party to an investors rights agreement entered into on February 23, 2015, with certain of our shareholders, including New Enterprise Associates 14, L.P., NEA Ventures 2014, L.P., OrbiMed Private Investments V, L.P. and Sigal Family Investments, LLC pursuant to which certain of our shareholders, including certain holders with beneficial ownership of five percent or more of our ordinary shares and entities affiliated with certain of our directors, have the right to demand that we file a registration statement for their ordinary shares or request that their ordinary shares be covered by a registration statement that we are otherwise filing.

Table of Contents

**AUDIT COMMITTEE REPORT**

**Review of the Company's Audited Financial Statements for the Year ended December 31, 2016**

Our Audit Committee has reviewed and discussed with management our audited consolidated financial statements for the year ended December 31, 2016. Our Audit Committee has also discussed with KPMG LLP, our independent registered public accounting firm, the matters required to be discussed by Statement on Auditing Standards No. 61, as amended, regarding communication with audit committees, as adopted by the Public Company Accounting Oversight Board ("PCAOB") in Rule 3200T.

Our Audit Committee has also received the written disclosures and the letter from KPMG LLP required by the applicable requirements of the PCAOB regarding communications with the audit committee concerning independence, and our Audit Committee has discussed with KPMG LLP its independence from management and the Company.

Based on our Audit Committee's review and discussions with management and the independent auditors, and subject to the limitations of the Audit Committee's role and responsibilities referred to above and in the Audit Committee charter, our Audit Committee recommended to the Board of Directors that our audited consolidated financial statements be included in our Annual Report on Form 10-K for the year ended December 31, 2016 for filing with the SEC.

*The Audit Committee of the Board of Directors*  
Lawrence M. Alleva, Chairman  
Barbara Duncan  
Giles Kerr

*The foregoing report of the Audit Committee shall not be deemed incorporated by reference by any general statement incorporating by reference this proxy statement into any filing under the Securities Act of 1933, as amended, or under the Securities Exchange Act of 1934, as amended, except to the extent that the Company specifically incorporates this information by reference, and shall not otherwise be deemed filed under such acts.*

The Audit Committee approves KPMG LLP's and its affiliates audit and non-audit services in advance as required under Sarbanes-Oxley and SEC rules. Before the commencement of each fiscal year, the Audit Committee appoints the independent auditor to perform audit services that we expect to be performed for the fiscal year and appoints the auditor to perform audit-related, tax and other permitted non-audit services. In addition, our Audit Committee approves the terms of the engagement letter to be entered into by us with the independent auditor. The Audit Committee has also delegated to its chairman the authority, from time to time, to pre-approve audit-related and non-audit services not prohibited by law to be performed by our independent auditors and associated fees, provided that the chairman shall report any decisions to pre-approve such audit-related and non-audit services and fees to our full Audit Committee at its next regular meeting.

The table below sets forth the fees paid to KPMG LLP over the past two years in connection with its work for us, including our subsidiary, Adaptimmune LLC. All such audit, audit-related and tax services were pre-approved by the Audit Committee, which concluded that the provision of such services by KPMG LLP was compatible with the maintenance of that firm's independence in the conduct of its auditing functions.



Table of Contents

Fees billed by KPMG LLP in 2015 and 2016 were as follows:

Fees	Six month period ended	
	December 31, 2015 (\$)(1)	December 31, 2016 (\$)
Audit Fees(2)	212,000	360,000
Audit-related Fees(3)	151,000	352,000
Tax Fees(4)		
All Other Fees(5)	10,000	
<b>Total</b>	<b>373,000</b>	<b>712,000</b>

- (1) During 2015 we changed our fiscal year from June 30 to a calendar fiscal year. The fees for the period ending December 31, 2015 in the table above have been calculated by adding the fees paid for the six months ended June 30, 2015 and the six months ended December 31, 2015. Fees paid for the six months ended June 30, 2015 have been calculated by prorating the amounts paid for the year by the six month period.
- (2) Audit Fees consist of fees billed for the audit of our annual consolidated financial statements, the review of the interim consolidated financial statements, and related services that are normally provided in connection with registration statements, including the registration statement for our IPO. Included in the 2015 audit fees are the fees billed in connection with our IPO in May 2015.
- (3) Audit-related Fees incurred were \$352,000 and \$151,000 in 2016 and 2015 respectively.
- (4) Tax Fees consist of fees for professional services, including tax consulting and compliance. There were no such fees incurred in 2016 or 2015.
- (5) All Other Fees incurred were \$10,000 in 2015 and we did not incur any such fees in 2016.

Table of Contents

**ADDITIONAL INFORMATION**

**U.K. Statutory Annual Accounts and Reports of the Board of Directors and Auditors of Adaptimmune Therapeutics plc for the year ended December 31, 2016**

Consistent with its obligations under the U.K. Companies Act 2006, our Board of Directors will present at the Meeting our U.K. statutory annual accounts and reports for the year ended December 31, 2016. Accordingly, our Board of Directors will lay before the Company at the Meeting the Company's U.K. statutory annual accounts and reports for the year ended December 31, 2016, which have been approved by and, where appropriate, signed on behalf of our Board of Directors and will be delivered to the Registrar of Companies in the United Kingdom following the Meeting. A copy of our U.K. statutory directors' remuneration report, including the annual report on remuneration, is included as Annex A to this proxy statement. A complete copy of our U.K. statutory annual accounts and reports, including the statutory Board of Directors report, strategic report, and auditor's report on our U.K. accounts will be sent separately to you no less than 21 days prior to the Meeting. You will be provided an opportunity to raise questions in relation to such accounts and reports at the Meeting. Full accounts and reports will be available for inspection prior to and during the Meeting.

**Shareholders' Rights to Call a General Meeting**

Our shareholders have the right to call a meeting of our shareholders. The U.K. Companies Act 2006 generally requires the directors to call a general meeting once we have received requests to do so from shareholders representing at least 5% of our paid-up shares entitled to vote at a general meeting. The U.K. Companies Act 2006 generally prohibits shareholders of a U.K. public limited company from passing written resolutions. However, significant shareholders would, in any case, still have the power to call a general meeting and propose resolutions. These provisions are mandatory under the U.K. Companies Act 2006 and cannot be waived by our shareholders.

**Shareholder Proposals for 2018 Annual General Meeting**

In order to be considered for inclusion in our proxy statement for our 2018 annual general meeting of shareholders, shareholder proposals must be received by the Company at the Office of the Company Secretary, 101 Park Drive, Milton Park, Abingdon, Oxfordshire OX14 4RY no later than 120 days before the anniversary of the date on which we sent our proxy materials for the Meeting, or December [ ], 2017. However, if the date of such annual general meeting is more than 30 calendar days from the date of the anniversary of the Meeting, then the notice must be received by our Company Secretary a reasonable time before we begin to print and send our proxy materials.

Shareholder proposals submitted for consideration at our 2018 annual general meeting of shareholders, but not submitted for inclusion in our proxy statement for our 2018 annual general meeting of shareholders, must be received by the Company at the Office of the Company Secretary, 101 Park Drive, Milton Park, Abingdon, Oxfordshire OX14 4RY no later than 45 days before the anniversary of the date on which we sent our proxy materials for the Meeting, or March [ • ], 2018. However, if the date of the 2018 annual general meeting is changed by more than 30 calendar days from the date of the anniversary of the Meeting, the notice must be received by our Company Secretary at least 45 days prior to the date we intend to distribute our proxy materials with respect to the 2018 annual general meeting. If a shareholder does not timely provide notice as described above, proxies solicited on behalf of our management for the 2018 annual general meeting will confer discretionary authority to vote with respect to any such matter, as permitted by the proxy rules of the SEC.

Under section 338 of the U.K. Companies Act (2006), shareholders representing at least 5% of holders entitled to vote on a resolution at an annual general meeting may require the Company to include such resolution in its notice of an annual general meeting. Provided the applicable thresholds

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

are met, notice of the resolution must be received by the Company at the Office of the Company Secretary, 101 Park Drive, Milton Park, Abingdon, Oxfordshire OX14 4RY at least six weeks prior to the date of the annual general meeting, or, if later, at the time notice of the annual general meeting is delivered to shareholders.

### **Questions?**

If you have any questions or need more information about the Meeting please write to us at:

Margaret Henry  
Company Secretary  
Adaptimmune Therapeutics plc  
101 Park Drive  
Milton Park  
Abingdon  
Oxfordshire OX14 4RY  
United Kingdom













Table of Contents

**ANNEX A TO PROXY STATEMENT**

**Directors' Remuneration Report**

**Remuneration Committee Chairman's Statement**

On behalf of the Board of Directors of Adaptimmune Therapeutics plc, I am pleased to present the Directors' Remuneration Report for the year ended 31 December 2016. Shareholders will be invited to approve the Report on Remuneration (which will be a non-binding advisory vote) at the Annual General Meeting of shareholders to be held on 21 June 2017.

*Period Covered by the Directors' Remuneration Report*

The Directors' Remuneration Report that follows is for the full year period from 1 January 2016 to 31 December 2016 except where otherwise stated.

*The Remuneration Committee*

The Committee is responsible for reviewing and establishing our executive remuneration policy and philosophy, including making recommendations regarding the remuneration of our Chief Executive Officer ("CEO") to the Board for its approval, and determining and approving the remuneration of other senior executive officers. While the Board sets the remuneration of our CEO, who is our sole Executive Director, the Committee makes recommendations on such matters to the Board.

*Philosophy*

We seek to attract and retain outstanding employees who have the potential to support the growth of the Group and to attract and retain Non-Executive Directors who can substantially contribute to our success as an innovative, clinical-stage biopharmaceutical company. As the Group has operations in the United Kingdom and the United States, our senior executives and our Non-Executive Directors live and work in the U.K. and the U.S., and we are listed on a U.S. stock exchange, we assess the competitiveness of our policies against both European and U.S. benchmarks and practices, with an increasing focus on U.S. benchmarks and practices.

*Business Strategy during 2016*

Our primary goal in 2016 was to progress the development of the Group including executing on key elements of our pipeline development programmes, progressing our clinical trials programmes and opening additional INDs, as well as delivering new alliances from business development activities and continuing toward establishing the manufacturing and laboratory facilities required for the next development phase.

*Activities and major decisions*

The Committee's activities during the year included a benchmarking review of executive compensation, which was undertaken to ensure that remuneration for the senior executive team remains competitive for the retention and engagement of key talent. The Committee engaged Willis Towers Watson as independent advisors to benchmark executive compensation against a selected peer group consisting of comparable U.S.-listed and U.K. and European-listed biopharmaceutical companies, and to provide recommendations for base salaries, equity based awards and the structure of bonus incentive awards for 2017.

As a result of this benchmarking exercise, our CEO and senior executive officers received increased base salary awards at levels that remain compliant with the last approved Directors'

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

Remuneration Policy and are aligned with the 50<sup>th</sup> percentile of peer group comparator data. For our CEO, this resulted in a base salary award of £407,830 effective from 1 January 2017.

In January 2017 the Committee also considered the extent of achievement of 2016 calendar year objectives by the executive team and determined the level of bonus incentive awards payable in respect of the 2016 calendar year. The awards made to our CEO and senior executive officers recognised that some of our corporate objectives for 2016 had been achieved, with our CEO receiving a bonus award at 50% of the potential target bonus amount.

At the same time, the Committee approved the objectives to be achieved by the executive team during 2017. These are considered to be commercially sensitive and will not be disclosed in detail, but are linked to our business strategies which include:

the advancement of our clinical trials for our AFP, MAGE-A10 and MAGE-A4 SPEAR T-cells, as well as of our clinical studies with our NY-ESO SPEAR T-cell beyond the setting of synovial sarcoma where preliminary evidence of efficacy and safety is established;

continuing to use our SPEAR T-cell platform to generate SPEAR T-cells for cancers where existing therapeutic approaches are limited;

continuing to understand, further enhance and improve the effectiveness and persistence of our SPEAR T-cell therapies;

the optimisation and expansion of our process development and manufacturing capabilities to maintain our leadership position in the TCR space; and

the continued expansion of our intellectual property portfolio.

Generally, the remuneration arrangements adopted in 2017 recognise the greater demands placed on our CEO and senior executive team to deliver on our strategy and create value for our shareholders.

Finally, under the last approved Directors' Remuneration policy, the Board has discretion to pay Non-Executive Directors in the form of a mixture of cash and equity. As anticipated in the Remuneration Report for the period ended 31 December 2015, we implemented revised remuneration arrangements for Non-Executive Directors during 2016 so that such remuneration now comprises an award of a fixed number of share options, plus an additional number of share options or cash payment at the Director's election. The option awards and cash payments were established at competitive levels based on peer group data from comparable companies provided in a benchmarking survey undertaken by Radford consultants.

/s/ DAVID M. MOTT

---

David M Mott  
*Director and Chairman of Remuneration Committee*

10 March 2017

A-2

---

# Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

## Table of Contents

### **PART I REPORT ON REMUNERATION**

*The information provided in this part of the Directors' Remuneration Report is subject to audit.*

The Remuneration Committee presents the Report on Remuneration for the year ended 31 December 2016, which will be put to shareholders for a non-binding vote at the Annual General Meeting to be held on 21 June 2017.

#### **Single Total Figure of Remuneration for each Director**

The following table shows the remuneration received by the Directors for the year ended 31 December 2016.

For reference only, the table also shows the remuneration received by the Directors for the six months ended 31 December 2015, which information was included in the Company's annual report and financial statements for the period ended 31 December 2015 and approved by shareholders at the Annual General Meeting held on 16 June 2016. The annual bonus amount is shown for the 12 months ended 31 December 2015.

Name of Director	For the year ended 31 December 2016:						For the six months ended 31 December 2015:					
	Fixed Pay(1)		Variable Pay(1)				Fixed Pay(1)		Variable Pay(1)			
	Salary and fees	Taxable benefits	Annual bonus	Pension allowance	Equity-Based Awards(6)	Total	Salary and fees	Taxable benefits	Annual bonus	Pension contributions	Equity-Based Awards(6)	Total
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Executive</b>												
James Noble, CEO	315,000(2)	848(3)	78,750(4)	15,750(5)		410,348	150,000(2)	854(3)	200,000(4)	7,500(5)		358,354
<b>Non-executives</b>												
Jonathan Knowles												
Lawrence Alleva												
Ali Behbahani												
Barbara Duncan												
Giles Kerr	5,812											
Ian Laing	13,957											
David Mott												
Elliott Sigal												
Peter Thompson												
Tal Zaks	4,231											

- (1) The majority of the remuneration was set and paid in pounds sterling (£). For the purpose of this table, the fees paid in U.S. dollars to Dr Tal Zaks have been translated into pounds sterling based on the U.S. dollar/pound sterling exchange rate at 31 December 2016 (\$1.233 to £1).
- (2) The base salary levels of our CEO and all other employees of the Group are reviewed and, to the extent deemed necessary, adjusted to be effective from 1 January in each year. The salary amount paid to Mr Noble for the six months ended 31 December 2015, shown in the table, represents 50% of his annual salary of £300,000 (effective from 1 January 2015) for the year ended 31 December 2015.
- (3) Taxable benefits comprise medical and life insurance. Generally, Mr Noble participates in the same benefits as we offer to all our employees in the United Kingdom where Mr Noble resides.
- (4) The annual bonus amount shown for the year ended 31 December 2016 represents the total bonus payment that related to performance in 2016. The annual bonus amount shown for the six months ended 31 December 2015 represents the total bonus payment that related to performance in the 12 months ended 31 December 2015.
- (5) The pension allowance for the year ended 31 December 2016 represents an amount equating to 5% of the base salary for that period. The pension contributions for the six months ended 31 December 2015 represent 50% of the total contributions for 2015 into a money purchase plan at the rate of 5% of base salary. 5% is the maximum employer matching contribution to each employee's participation in the basic defined contribution pension scheme.

(6)

The valuation of equity-based awards is based on the market value of underlying shares given at the time that performance conditions were met, less the applicable exercise price. In the year ended 31 December 2016, the valuation of all options granted was nil because it was based on the market value of the underlying shares. There were no performance obligations linked to the equity-based awards other than service obligations and therefore, for the purposes of this valuation, all performance conditions are considered to be met at the award date. No equity-based awards were made to Directors during the six months ended 31 December 2015.

***Annual Bonus***

The annual bonus for the year ended 31 December 2016 shown in the table above for Mr Noble, our CEO, was based on the achievement of objectives primarily linked to progression with the development of the Group including executing on key elements of our pipeline development

A-3

---

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

programmes, progressing our clinical trials programmes and opening additional INDs, delivering new alliances from business development activities and continuing toward establishing manufacturing and laboratory facilities required for the next development phase.

The Board has considered whether it would be in the best interests of the Company and its shareholders to disclose the precise targets agreed for the performance measures in 2016. As the specific objectives for a single year are based on the Group's long-term strategies, the Board has concluded that disclosing such targets would necessarily involve divulging competitively sensitive information that we believe would be detrimental to our commercial performance going forward and, therefore, we are providing the categories of objectives, rather than the precise targets.

### *Statement of Directors' Shareholdings and Share Interests*

The table below shows, for each Director, the total number of shares owned, the total number of share options held and the number of share options vested as at 31 December 2016. No Director exercised any share options during the year ended 31 December 2016. The table only reflects shares held individually by each Director, or a family investment vehicle, and does not include shares held by any investment fund with which the Director is affiliated.

Name of Director	Shares owned	Total share options	Vested share options(1)	Options exercised during year ended 31 December 2016
<i>Executive Director</i>				
James Noble	11,172,600(2)	7,241,116	3,023,800	
<i>Non-Executive Directors</i>				
Lawrence Alleva	70,584(3)	746,904	258,013	
Ali Behbahani		340,244	155,682	
Barbara Duncan		332,776		
Giles Kerr		288,000		
Jonathan Knowles	7,138,184(4)	393,028	393,028	
Ian Laing	29,042,800	303,875	303,875	
David Mott		354,639	163,229	
Elliott Sigal	367,038(5)	728,639	251,864	
Peter Thompson		341,824	155,682	
Tal Zaks		288,000		

- (1) All share options that were outstanding as at 31 December 2016 use time-based vesting and are not subject to performance targets other than continued service until the date of vesting.
- (2) Includes 1,200,000 Ordinary shares represented by 200,000 ADSs that Mr Noble purchased in October 2015.
- (3) Consists of 70,584 Ordinary shares represented by 11,764 ADSs that Mr Alleva purchased during the IPO.
- (4) Includes 70,584 Ordinary shares represented by 11,764 ADSs that Dr Knowles purchased during the IPO.
- (5) Includes 254,100 Ordinary shares held by Sigal Family Investments LLC, as well as 52,938 Ordinary shares represented by 8,823 ADSs that Dr Sigal purchased during the IPO and 60,000 Ordinary shares represented by 10,000 ADSs purchased by Sigal Family Investments LLC in May 2016.

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

#### **Policy on Shareholding Requirements**

We do not currently have a policy requiring our Directors to hold a certain number or value of our shares. However, we encourage our Executive Director and senior executive officers to have a shareholding in the Company.

#### **Directors' Equity-based Awards Held at 31 December 2016**

The table below presents the interests of the Directors in options to acquire our Ordinary shares with a nominal value of £0.001 per share as at 31 December 2016. 4,181,368 options were granted to Directors during the year ended 31 December 2016. None of our Directors exercised any options during the year ended 31 December 2016.

Name of Director	Options Held	Grant date	Start date for vesting	Exercise price	First date of exercise of some or all options(1)	Date of expiry
<b>Executive Director</b>						
James Noble(2)	1,335,000	20/03/15	31/03/14	£ 0.1120	31/03/14	30/03/24
	438,100	20/03/15	31/03/14	£ 0.1120	31/03/15	30/03/24
	3,500,000	20/03/15	19/12/14	£ 0.3557	19/12/15	19/12/24
	1,968,016	18/01/16	18/01/16	£ 0.89	18/01/17	18/01/26
<i>Total</i>	<i>7,241,116</i>					
<b>Non-Executive Directors</b>						
Lawrence Alleva(3)	519,481	16/03/15	16/03/16	£ 0.5000	16/03/16	16/03/25
	30,745	11/05/15	11/05/15	£ 1.82	11/05/15	11/05/25
	196,678	11/08/16	11/08/16	£ 0.97	11/08/17	11/08/26
<i>Total</i>	<i>746,904</i>					
Ali Behbahani	155,682	11/05/15	11/05/15	£ 1.82	11/05/15	11/05/25
	184,562	11/08/16	11/08/16	£ 0.97	11/08/17	11/08/26
<i>Total</i>	<i>340,244</i>					
Barbara Duncan(4)	332,776	23/06/16	23/06/16	£ 1.01	23/06/17	23/06/26
Giles Kerr(4)	288,000	29/11/16	29/11/16	£ 0.65	29/11/17	29/11/26
Jonathan Knowles(5)	175,806	11/05/15	11/05/15	£ 1.82	11/05/15	31/12/18
	217,222	11/08/16	11/08/16	£ 0.97	30/12/16	31/12/18
<i>Total</i>	<i>393,028</i>					
Ian Laing(5)	159,875	11/05/15	11/05/15	£ 1.82	11/05/15	31/12/18
	144,000	11/08/16	11/08/16	£ 0.97	30/12/16	31/12/18

Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

<i>Total</i>	303,875						
David Mott	163,229	11/05/15	11/05/15	£	1.82	11/05/15	11/05/25
	191,410	11/08/16	11/08/16	£	0.97	11/08/17	11/08/26
<i>Total</i>	354,639						
Elliott Sigal(3)	519,481	16/03/15	16/03/16	£	0.5000	16/03/16	16/03/25
	24,596	11/05/15	11/05/15	£	1.82	11/05/15	11/05/25
	184,562	11/08/16	11/08/16	£	0.97	11/08/17	11/08/26
<i>Total</i>	728,639						
Peter Thompson	155,682	11/05/15	11/05/15	£	1.82	11/05/15	11/05/25
	186,142	11/08/16	11/08/16	£	0.97	11/08/17	11/08/26
<i>Total</i>	341,824						
Tal Zaks(4)	288,000	29/11/16	29/11/16	£	0.65	29/11/17	29/11/26

Notes to table of Directors' Equity-based Awards Held at 31 December 2016

- (1) All share options awarded to Directors that were outstanding as at 31 December 2016 use time-based vesting and are not subject to performance targets other than continued service until the date of vesting.

## Edgar Filing: Adaptimmune Therapeutics PLC - Form PRE 14A

### Table of Contents

- (2) All options granted to James Noble on 20 March 2015 were granted as replacement options in exchange for options formerly held over Ordinary shares of Adaptimmune Limited. Generally, these replacement options vest and become exercisable as follows: 25% on the first anniversary of the grant date of the original options and 75% in monthly instalments over the following three years.
- (3) 519,481 options granted to Lawrence Alleva and 519,481 options granted to Dr Elliott Sigal vest and become exercisable as follows: 25% on the first anniversary of the grant date and 75% in monthly instalments over the following three years. All options granted to Non-Executive Directors on 11 May 2015 vested and became exercisable on 11 May 2015. All options granted to Non-Executive Directors on 11 August 2016 vest and become exercisable on 11 August 2017.
- (4) Options granted to Barbara Duncan, Giles Kerr and Tal Zaks were awarded on appointment as new Directors, and vest and become exercisable as follows: 25% on the first anniversary of the grant date and 75% in monthly instalments over the following two years.
- (5) In recognition of Dr Jonathan Knowles' service as the Board chairman and the chairman of the Corporate Governance and Nominating Committee, and of Ian Laing's service as a Director and member of the Audit and Remuneration Committees, up to 31 December 2016, the vesting of 217,222 options held by Dr Knowles and of 144,000 options held by Mr Laing was accelerated so that such options vested and became exercisable on 30 December 2016. Any options held by Dr Knowles and Mr Laing that are not exercised on or before 31 December 2018 will lapse and cease to be exercisable.

The closing market price of our ADSs on 30 December 2016 was \$4.05. One ADS represents six Ordinary shares.

### ***Payments Made to Past Directors***

During the year ended 31 December 2016, we made no payments to former Directors of the Company.

### ***Payments for Loss of Office***

During the year ended 31 December 2016, we made no payments with respect to a Director's loss of office.

### ***Policy on Payments for Loss of Office***

Our approach to payments in the event of termination of an Executive Director is to take account of the individual circumstances including the reason for termination, individual performance, contractual obligations and the terms of the long-term incentive plans in which the Executive Director participates.

During March 2017, the Company entered into an amended service agreement with our Executive Director and adopted an executive severance policy that is applicable to our Executive Director and senior executive officers. The amended service agreement and executive severance policy are compliant with our last approved Directors' Remuneration Policy. In particular, all employment arrangements for any Executive Director(s) will continue to include a notice provision and continuing payment obligations for not more than a maximum period of one year following our termination of an Executive Director. Payment obligations would include base salary, target bonus and benefits. In addition, the Board has discretion under our option scheme rules to allow some or all of the options held by our Executive Director and senior executives to vest in the event of a change of control or otherwise.

We will comply with applicable disclosure and reporting requirements of the Securities and Exchange Commission with respect to remuneration arrangements with a departing Executive Director.



Table of Contents***Illustration of Total Shareholder Return***

***The information provided in this part of the Directors' Remuneration Report is not subject to audit.***

The following graph compares the cumulative total shareholder return on our ADSs, each representing six Ordinary shares, with that of the Nasdaq Biotech Index for the period that our shares were publicly traded. We selected the Nasdaq Biotech Index because our ADSs trade on The NASDAQ Global Select Market and we believe this indicates our relative performance against a group consisting of more similarly situated companies.

***Chief Executive Officer Total Remuneration History***

The table below sets out total remuneration details for the Chief Executive Officer.

<b>Period</b>	<b>Single total figure of remuneration £(1)</b>	<b>Annual bonus payout against maximum opportunity(2)</b>	<b>Long term incentive vesting rates against maximum opportunity(3)</b>
<i>Year ended 31 December 2016:</i>	410,348	50%	100%
<i>Six months ended 31 December 2015:</i>	358,354	100%	100%
<i>Year ended 31 December 2015:</i>	516,708	100%	100%

(1) The Single total figure of remuneration for the six months ended 31 December 2015 includes the annual bonus payment for performance in the year ended 31 December 2015.

(2) The bonus payout percentage amount for the year ended 31 December 2016 relates to the total annual bonus payment for performance in the 12 months ended 31 December 2016. The bonus payout percentage amount for the six months ended 31 December 2015 and for the year ended 31 December 2015 relates to the total annual bonus payment for performance in the 12 months ended 31 December 2015.

(3)

The amount shown represents the percentage of the options that actually vested during the period expressed as a percentage of the maximum number of options that could have vested during the period. There were no performance obligations linked to these equity-based awards, other than service obligations, and therefore, all options that could have vested during the period have actually vested.

A-7

---

Table of Contents**Chief Executive Officer's Remuneration Compared to Other Employees**

The Chief Executive Officer's average fixed salary of £315,000 for the year ended 31 December 2016 was 4.9 times the value of the average fixed salary of the Group's employees for such period. His average fixed salary of £150,000 for the six months ended 31 December 2015 was 3.8 times the value of the average fixed salary of the Group's employees for the six months ended 31 December 2015.

The following table shows the percentage change in remuneration of the Chief Executive Officer and the average increase per employee between the year ended 31 December 2016 and the year ended 31 December 2015. The figures for the six months ended 31 December 2015 have been annualised.

	CEO	Average change per employee
<b>Percentage change in remuneration in the year ended 31 December 2016 compared with remuneration in the year ended 31 December 2015(1)</b>		
Base salary	5%	19%(2)
Annual bonus	61%	8%
Taxable benefits	50%(3)	59%(3)

- (1) The figures for the year ended 31 December 2015 are based on figures for the six months ended 31 December 2015 that have been annualised
- (2) The significant percentage increase for base salary was driven by substantial growth in employee numbers in 2016. Employee numbers grew to an average of 266 full-time equivalent ("FTE") employees for the year ended 31 December 2016 (compared to an average of 173 FTE employees for the year ended 31 December 2015). The average increase per employee is calculated on the basis of the average number of 266 FTE employees for the year ended 31 December 2016.
- (3) Taxable benefits for the CEO and for employees comprise small amounts and, therefore, any change generates a significant percentage decrease or increase. For the year ended 31 December 2016, the CEO's taxable benefits totalled £848 (year ended 31 December 2015: £1,708) for more details, please refer to the table for 'Single Total Figure of Remuneration for each Director' on page 26.

**Relative Importance of Spend on Pay**

The following table sets forth the total amounts spent by the Company and its direct and indirect subsidiaries on remuneration for the year ended 31 December 2016 and the six months ended 31 December 2015. Given that the Group remains in the early phases of its business life cycle, the comparator chosen to reflect the relative importance of the Group's spend on pay is the Group's research and development expenses as shown in its consolidated income statement on page 38 of its Annual Report and Financial Statements for the year ended 31 December 2016.

Period:	Year ended 31 December 2016	Six months ended 31 December 2015
Total spend on remuneration(1):	\$ 38,513,000	\$ 15,105,000
Research and development expenses:	\$ 68,514,000	\$ 26,342,000

- (1) The total spend on remuneration includes the value of equity-based awards as recognised in the financial statements in accordance with International Financial Reporting Standard 2 "Share-Based Payments".

Table of Contents***The Remuneration Committee***

Prior to 31 December 2016, the Remuneration Committee was comprised of Mr David Mott (Chairman), Mr Ian Laing, Dr Peter Thompson and Dr Tal Zaks, who joined the Committee upon his appointment to the Board on 14 November 2016. Following the retirement of Mr Laing on 31 December 2016, the Remuneration Committee is comprised of Mr Mott (Chairman), Dr Thompson and Dr Zaks. All members have continued to serve until the date of this Report on Remuneration. The charter of the Committee is set forth on our website at <http://www.adaptimmune.com>

***Advice Provided to the Remuneration Committee***

The Committee retained Radford, an Aon Hewitt company, and Willis Towers Watson to provide independent advice and consultation with respect to remuneration arrangements for the Chief Executive Officer (being our sole Executive Director) and senior management. Radford and Willis Towers Watson are global remuneration consultants with well-established reputations for the design and implementation of remuneration programmes, including the design and implementation of equity-based award programmes. In the year ended 31 December 2016, the amounts paid to Radford totalled \$27,152 and the amounts paid to Willis Towers Watson totalled \$38,158.

In addition to Radford and Willis Towers Watson, the Committee solicited and received input from the Chief Executive Officer concerning the remuneration of senior executives other than himself. The Chief Executive Officer provided recommendations with respect to annual cash bonuses to be paid to these persons for service in the year ending 31 December 2016 and base salary awards effective from 1 January 2017 and with respect to equity-based awards to be made to these persons in 2017. Finally, the Chief Executive Officer also provided input to the Committee regarding the implementation of equity-based remuneration as an element of all other employees' remuneration.

***Statement of Voting Results***

Voting at our shareholder meetings has generally been conducted by show of hands by shareholders who are in attendance at the meeting. At the Annual General Meeting held on 16 June 2016, all of the resolutions set out in the Notice of the Annual General Meeting sent to shareholders were duly proposed and passed by unanimous approval, including the resolution proposing the approval of the Directors' Remuneration Report for the period ended 31 December 2015. No votes were withheld.

Details of the proxy votes received in relation to the resolution proposing the approval of the Directors' Remuneration Report for the period ended 31 December 2015 were as follows:

<b>Resolution</b>	<b>Votes For</b>	<b>% of Total</b>	<b>Votes Against</b>	<b>% of Total</b>	<b>Votes Withheld</b>	<b>% of Total</b>
To approve the Directors' Remuneration Report	364,228,920	99.83	617,058	0.17	115,566	0.03

***Statement of Implementation of Remuneration Policy in the Period ended 31 December 2016***

There have been no changes to the Directors' Remuneration Policy as approved at the Annual General Meeting of shareholders held on 17 December 2015. In 2017, the Company intends to continue to adhere to the policy as approved.

Table of Contents

***Application of the Remuneration Policy to Executive Director Remuneration for the year ending 31 December 2017***

The following table provides an illustration of the potential remuneration for the year ending 31 December 2017 for the Chief Executive Officer, as the sole Executive Director, computed in accordance with the last approved Remuneration Policy and by applying the following assumptions:

Minimum	<p>The base salary for the Executive Director is assumed to be the base salary of £407,830 per annum effective from 1 January 2017.</p> <p>The value of benefits receivable for the year ending 31 December 2017 is assumed to be 5% of base salary for a pension allowance payment and the same rate of contribution for private health insurance as for 2016.</p> <p>No bonus is assumed for the Executive Director.</p>
In line with expectations	<p>The same components for base salary and benefits as reflected for the minimum above.</p> <p>The expected level of bonus is taken to be 50% of base salary, being the target level of bonus payment for the year ending 31 December 2017.</p>
Maximum	<p>The same components for base salary and benefits as reflected for the minimum above.</p> <p>The maximum level of bonus is taken to be 100% of current base salary.</p>

***Annual bonus***

For the year ending 31 December 2017, the Chief Executive Officer is eligible for a target bonus award of 50% of his base salary of £407,830 (that is, £203,915), subject to the achievement of objectives. These are linked to our business strategies, which include: the continued advancement of our clinical trials for our AFP, MAGE-A10 and MAGE-A4 SPEAR T-cells, and as well as of our clinical studies with our NY-ESO SPEAR T-cell beyond the setting of synovial sarcoma where preliminary evidence of efficacy and safety is established; continuing to use our SPEAR T-cell platform to generate SPEAR T-cells for cancers where existing therapeutic approaches are limited; continuing to understand, further enhance and improve the effectiveness and persistence of our SPEAR T-cell therapies; and the continued optimization and expansion of our process development and manufacturing capabilities to maintain our leadership position in the TCR space and the continued expansion of our intellectual property portfolio.

It is anticipated that the Board will meet in the first quarter of 2018 to assess the performance of the Chief Executive Officer for the year ended 31 December 2017 against the objectives.

The Board has considered whether it would be in the best interests of the Company and its shareholders to disclose the precise targets agreed for the performance measures in 2017. As the specific objectives for a single year are based on the Group's long-term strategies, the Board has concluded that disclosing such targets would necessarily involve divulging competitively sensitive information that we believe would be detrimental to our commercial performance going forward and, therefore, we are providing the categories of objectives, rather than the precise targets.

Table of Contents

**PART II DIRECTORS' REMUNERATION POLICY**

We have set forth below a summary of the remuneration policy for the Executive Directors and for our Non-Executive Directors.

The full Directors' Remuneration Policy has been excluded from this Directors' Remuneration Report, as the last approved policy will continue to apply. That remuneration policy was approved at the Annual General Meeting held on 17 December 2015 and remains effective for a maximum of three years, until 16 December 2018, or until a revised policy is approved by shareholders. The last approved remuneration policy can be found in the Annual Report and Financial Statements of the Company for the year ended 30 June 2015, which is available in the Investors section of our website: <http://www.adaptimmune.com>

***Summary of remuneration policy Executive Directors***

As Adaptimmune Therapeutics plc is a U.K. incorporated company listed on NASDAQ, the Committee considers it appropriate to examine and be informed by compensation practices in both the U.K. and U.S., particularly in the matter of equity-based incentives. The Committee considers that the last approved Directors' Remuneration Policy continues to be appropriate and fit for purpose, but the Committee is committed to reviewing the remuneration policy on an ongoing basis in order to ensure that it remains effective and competitive.

The last approved Directors' Remuneration Policy is used to determine the remuneration for our CEO, our sole Executive Director, as well as for our other senior executives, and would also apply to other Executive Directors and senior executives that we appointed.

As described in the last approved Directors' Remuneration Policy, the elements of remuneration for our Executive Director and senior executives comprise: base salary, pension, benefits (currently, access to death-in-service life insurance, family private medical cover and ill-health income protection), annual bonus and long term equity incentives (currently, share option awards).

The remuneration of our CEO is determined by the Board after having considered recommendations from the Committee. The remuneration of other senior executives in the Group is determined by the Committee.

In 2016, the Committee retained an independent remuneration consultant, Willis Towers Watson, to assist the Committee in ensuring that our remuneration arrangements for the Executive Director and senior executives are competitive for the calendar year commencing 1 January 2017. Willis Towers Watson provided data from comparable publicly traded biopharmaceutical companies and otherwise assisted the Committee in its design of competitive remuneration for the Executive Director and senior executives. We expect to continue to use remuneration consultants to assist the Committee in determining competitive levels of executive remuneration and specific design elements of our remuneration programme.

***Summary of remuneration policy Non-Executive Directors***

Under the last approved Directors' Remuneration policy, the Board has the discretion to pay fees to any or all Non-Executive Directors; and/or to pay Non-Executive Directors in the form of a mixture of cash and share options. As anticipated in the Report on Remuneration for the period ended 31 December 2015, we revised our remuneration arrangements for Non-Executive Directors during 2016 to comprise an award of a fixed number of share options, plus an additional number of share options or cash payment at the Director's election. The option awards and cash payments were established at competitive levels taking into account peer data from comparable companies provided in a benchmarking survey undertaken by Radford consultants and are compliant with the last approved Directors' Remuneration policy.

Table of Contents

Our Non-Executive Directors do not receive any pension from the Company nor do they participate in any performance-related incentive plans.

Our Non-Executive Directors participate in the Group's long-term incentive plans on terms similar to those used for Executive Directors. In accordance with their Letters of Appointment, all Non-Executive Directors (except for Barbara Duncan, Giles Kerr and Tal Zaks) were granted an annual award of share options on 11 August 2016. Ms Duncan, Mr Kerr and Dr Taks were awarded share options on joining the Board and relevant committees during 2016. Each Non-Executive Director is entitled to receive an annual award of share options, with such number to be determined by the Board.

In determining option awards, the Board works within benchmarking guidelines provided by remuneration consultants. All options are granted with an exercise price that is no lower than the fair market value on the trading date prior to the date of grant and options awarded to new Directors become exercisable over three years while options awarded annually are exercisable on the first anniversary of the date of grant. Expected values are calculated in accordance with generally accepted methodologies based on Black-Scholes models.

***Approval***

This report was approved by the Board of Directors on 10 March 2017 and signed on its behalf by:

/s/ DAVID M. MOTT

---

David M Mott

*Director*

10 March 2017

A-12

---