

Company number: 05252842

AKARI THERAPEUTICS, PLC

PROXY FORM

For use at the General Meeting

to be held at 75/76 Wimpole Street, London W1G 9RT at 2:00 pm local time on November 7, 2024.

I/We _____

(Name in full block capitals please)

of _____

being (a) member(s) of Akari Therapeutics, Plc ("**Akari**" or the "**Company**") hereby appoint the Chairman of the meeting or

as my/our proxy to attend, speak and vote for me/us and on my/our behalf as identified by an "X" in the appropriate box below at the annual general meeting of the Company to be held at the above time and at any adjournment of the meeting. This form of proxy relates to the resolutions referred to below.

I/We instruct my/our proxy to vote as follows:

No.	Resolutions	For	Against	Abstain (see note 2)
Ordinary Resolutions				
1.	<i>Merger Allotment Proposal.</i> Without prejudice to all existing authorities (which will remain in full force and effect), to authorize Akari's directors generally and unconditionally, for the purposes of section 551 of the U.K. Companies Act 2006 (the " Companies Act 2006 "), to allot ordinary shares in Akari, and grant rights to subscribe for or to convert any security into ordinary shares in Akari, up to a maximum aggregate nominal amount of \$14,444,680 in connection with the Merger (as defined below) contemplated by the Agreement and Plan of Merger (the " Merger Agreement "), dated as of March 4, 2024, as amended, by and among Akari, Peak Bio, Inc. (" Peak Bio ") and Pegasus Merger Sub, Inc. (" Merger Sub ") for a period expiring (unless previously renewed, varied or revoked by resolution of Akari) at the conclusion of Akari's annual general meeting in 2025, provided that Akari may make offers or agreements before this authority expires which would or might require ordinary shares in Akari to be allotted, or rights to subscribe for or convert any security into ordinary shares in Akari to be granted, after this authority has expired and the directors of Akari may allot ordinary shares in Akari and grant rights in pursuance of those offers or agreements as if this authority had not expired (the " Allotment Proposal ").			
2.	<i>Share Issuance Proposal.</i> Subject to and conditional upon the passing of the Allotment Proposal, to approve the issuance of ordinary shares of Akari, par value \$0.0001 per share (the " Akari Ordinary Shares ") to be represented by Akari American Depositary Shares (" Akari ADSs ") in connection with the Merger for purposes of applicable Nasdaq Capital Market rules (the " Share Issuance Proposal ").			
3.	<i>Chairman Appointment Proposal.</i> Subject to and conditional upon the passing of the Allotment Proposal and Share Issuance Proposal, to approve the appointment of Hoyoung Huh, M.D., Ph.D. as the non-executive chairman of the Akari board of directors (the " Akari Board "), contingent upon and effective as of the effective time of the			

	merger of Merger Sub with and into Peak Bio with Peak Bio surviving as a wholly owned subsidiary of Akari, pursuant to and in accordance with the terms of the Merger Agreement (the “ Merger ”).			
4.	<i>General Allotment Proposal.</i> That, in accordance with section 551 of the Companies Act 2006, Akari’s directors or any duly authorized committee of the directors be generally and unconditionally authorized to allot shares in Akari and to grant rights to subscribe for or to convert any security into shares in Akari (“ Rights ”) up to an aggregate nominal amount of \$ 5,546,667 for a period expiring (unless otherwise renewed, varied or revoked by Akari in general meeting) on November 6, 2029, save that Akari may, before such expiry, make offers or agreements which would or might require such shares to be allotted or Rights to be granted after such expiry and the directors may allot such shares or grant such Rights in pursuance of such offers or agreements notwithstanding that the authority conferred by this resolution has expired. The authority referred to in this resolution is in addition to all subsisting authorities conferred on the directors of Akari in accordance with section 551 of the Companies Act 2006, but the directors of Akari may allot shares in Akari or grant rights pursuant to an offer made or agreement entered into by Akari before the expiry of the authority pursuant to which that offer was made or agreement entered into.			
5.	<i>Equity Plan Proposal.</i> To generally and unconditionally authorize an increase in the number of shares available for the grant of awards under Akari’s 2023 Equity Incentive Plan by 7,800,000,000 Akari Ordinary Shares to an aggregate of 8,780,000,000 Akari Ordinary Shares.			
Special resolution				
6.	<i>Pre-emption Rights Proposal.</i> That, conditional upon resolution number 4 above (the “ General Allotment Proposal ”) being duly passed, in accordance with section 570 of the Companies Act 2006 the directors of Akari (or any duly authorized committee of the directors of Akari) be generally empowered to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the authorization conferred on them by the General Allotment Proposal as if section 561 of the Companies Act 2006 and any pre-emption provisions in Akari’s articles of association (or howsoever otherwise arising) did not apply to the allotment for a period expiring (unless previously renewed, varied or revoked by Akari prior to or on that date) on November 6, 2029, save that Akari may, before such expiry, make an offer or agreement which would or might require shares to be allotted after such expiry and the directors may allot shares in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.			

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Dated _____ 2024.

Signature(s): _____

Name(s): _____

Notes:

1. Please indicate with an "X" in the appropriate box how you wish the proxy to vote. In the absence of any indication, the proxy will exercise his/her discretion as to whether and how he/she votes; if the Chairman of the meeting is appointed, he will exercise this discretion to vote FOR each resolution. The proxy may also vote or abstain from voting as he/she thinks fit on any other business which may properly come before the meeting.
2. If you mark the box "abstain", it will mean that your proxy will abstain from voting and, accordingly, your vote will not be counted either for or against the relevant resolution. It should be noted that an abstention is not a vote in law.
3. This form of proxy should be signed and dated by the member or his attorney duly authorized in writing. If the appointer is a corporation this proxy should be under seal or under the hand of an officer or attorney duly authorized. Any alteration made to the form of proxy should be initialed.
4. To be valid, this form of proxy, together with a duly signed and dated power of attorney or any other authority (if any) under which it is executed (or a notarially certified copy of such power of attorney or other authority) must be signed and dated and lodged at the Company's registrars at the address below (or by email at the email address below), so as to be received by 2:00 pm local time on November 5, 2024 (or, if the meeting is adjourned, not less than 48 hours before the time of the adjourned meeting) (excluding weekends and bank holidays).
5. A proxy need not be a member of the Company. A member may appoint a proxy of his/her own choice. If you wish to appoint someone else, please delete the words "the Chairman of the meeting" and insert the name of the person whom you wish to appoint in the space provided. The Chairman of the meeting will act as your proxy, whether or not such deletion is made, if no other name is inserted. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise rights attached to different shares.
6. In the case of joint holders, signature of any one holder will be sufficient, but the names of all the joint holders should be stated. The vote of the senior holder (according to the order in which the names stand in the register of members in respect of the holding) who tenders a vote in person or by proxy will be accepted to the exclusion of the vote(s) of the other joint holder(s).
7. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, as amended, the Company specifies that entitlement to attend and vote at the meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of members at 6:30 p.m. (London time) on November 5, 2024 or, if the meeting is adjourned, at 6:30 p.m. (London time) two working days before the time of the adjourned meeting. In each case, changes to the register of members after such time will be disregarded.
8. Completion and return of a form of proxy will not preclude a member from attending the meeting and voting in person.
9. The Company has retained Equiniti Limited ("**Equiniti Group**") to hold and maintain its register of members. Equiniti Group will take delivery of completed proxy forms posted to it in accordance with the details above. Persons who own ordinary shares through a brokerage firm, bank or other financial institution, including persons who own ordinary shares in the form of American Depositary Receipts ("**ADRs**") evidencing American Depositary Shares ("**ADSs**") through the Depositary, Deutsche Bank AG, London Branch, as custodian of Deutsche Bank Trust Company Americas ("**Beneficial Owners**"), must return a voting instruction form to have their shares or the shares underlying their ADSs, as the case may be, voted on their behalf. Brokerage firms, banks or other financial institutions that do not receive voting instructions from Beneficial Owners may vote at their discretion. ADS holders are not entitled to vote directly at the meeting, but a Deposit Agreement, as amended, exists between the Depositary and the holders of ADRs pursuant to which registered holders of ADRs as of October 8, 2024 are entitled to instruct the Depositary as to the exercise of voting rights pertaining to the Ordinary Shares so represented. The Depositary has agreed that it will endeavour, insofar as practicable, to vote (in person or by delivery to the Company of a proxy) the ordinary shares held for its custodian, Deutsche Bank AG, London Branch, in accordance with the instructions of the ADR holders. Instructions from ADR holders must be sent to the Depositary so that the instructions are received by no later than October 29, 2024, at 1:00 p.m. Eastern Time.

Address for lodgment of hard-copy forms of proxy: Equiniti Limited, at Aspect House, Spencer Road, Lancing, BN99 6DA.