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

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**FORM S-8  
REGISTRATION STATEMENT**  
*UNDER  
THE SECURITIES ACT OF 1933*

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**Renalytix plc**

(Exact name of registrant as specified in its charter)

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**England and Wales**  
(State or other jurisdiction of  
Incorporation or organization)

**Not Applicable**  
(I.R.S. Employer  
Identification No.)

**Finsgate  
5-7 Cranwood Street  
London EC1V 9EE  
United Kingdom**  
(Address of principal executive offices) (Zip code)

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**Renalytix AI plc 2020 Equity Incentive Plan  
Renalytix AI plc 2020 Employee Share Purchase Plan**  
(Full title of the plan)

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**Renalytix AI, Inc.  
1460 Broadway  
New York, New York 10036  
Tel: +1 646 397 3970**  
(Name and address of agent for service) (Telephone number, including area code, of agent for service)

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**Copies to:**

**Marc Recht  
Madison Jones  
Katie Kazem  
Cooley LLP  
500 Boylston Street, 14th Floor  
Boston, MA 02116  
Tel: +1 617 937 2300**

**Claire Keast-Butler  
David Boles  
Cooley (UK) LLP  
22 Bishopsgate  
London EC2N 4BQ  
United Kingdom  
Tel: +44 (0) 20 7583 4055**

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company   
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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## EXPLANATORY NOTE

Renalytix plc (the “Registrant”) is filing this Registration Statement on Form S-8 (the “Registration Statement”) with the Securities and Exchange Commission (the “Commission”) for the purpose of registering an additional 13,153,828 ordinary shares, nominal value £0.0025 per share (the “Ordinary Shares”) of the Company. The 13,153,828 Ordinary Shares being registered herein include (i) 10,961,522 Ordinary Shares issuable pursuant to the Renalytix AI plc 2020 Equity Incentive Plan (the “2020 EIP”) and (ii) 2,192,306 Ordinary Shares issuable pursuant to the Renalytix AI plc 2020 Employee Share Purchase Plan (the “2020 ESPP”).

This Registration Statement is being filed for the purpose of registering additional securities of the same class as other securities for which a Registration Statement on Form S-8 has previously been filed and is effective. Accordingly, this Registration Statement incorporates by reference the contents of the Registration Statement on Form S-8, File No. 333-248741, filed with the Securities and Exchange Commission on September 11, 2020, by the Registrant relating to the 2020 EIP and 2020 ESPP pursuant to General Instruction E of Form S-8, except for Item 8, Exhibits, with respect to which the Exhibit Index below is incorporated herein by reference. These additional Ordinary Shares have become reserved for issuance as a result of the operation of the “evergreen” provisions in each of the 2020 EIP and 2020 ESPP, which provide that the total number of Ordinary Shares subject to such plan may be increased each year pursuant to a specified formula.

**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The following documents, which previously have been filed with the Commission by the Registrant, are hereby incorporated by reference in this Registration Statement:

- (a) The Registrant's Annual Report on Form 10-K (File No. 001-39387) for the fiscal year ended June 30, 2023, filed with the Commission on [September 28, 2023](#);
- (b) The Registrant's Current Reports on Form 8-K filed with the SEC on [July 3, 2023](#) (except for the information furnished under Item 7.01 and the exhibit thereto) and [September 8, 2023](#) (except for the information furnished under Item 7.01 and the exhibit thereto); and
- (c) The description of our ordinary shares and ADSs contained in our [Registration Statement on Form 8-A](#), as filed with the Commission under Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") on July 13, 2020, including any amendment or report filed for the purpose of updating such description (File No. 001-39387).

All documents filed by the Registrant (other than Current Reports or portions thereof furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits furnished on such form that relate to such items) pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Registration Statement, and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which de-registers all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents; except as to any portion of any future annual or quarterly report to stockholders or document or current report furnished under current Item 2.02 or 7.01 of Form 8-K or related exhibits furnished pursuant to Item 9.01 of Form 8-K that is deemed to be furnished and not filed under such provisions.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 8. Exhibits.**

Exhibit No.	Description	Incorporated by Reference			
		Schedule Form	File Number	Exhibit	Filing Date
4.1	<a href="#">Articles of Association.</a>	F-1	333-239414	3.1	6/24/2020
4.2	<a href="#">Deposit Agreement.</a>	F-1/A	333-239414	4.1	7/13/2020
4.3	<a href="#">Form of American Depositary Receipt (included in Exhibit 4.2).</a>	F-1/A	333-239414	4.1	7/13/2020
5.1*	<a href="#">Opinion of Cooley (UK) LLP.</a>				
23.1*	<a href="#">Consent of Ernst &amp; Young LLP, independent registered public accounting firm (PCAOB ID No. 42).</a>				
23.2*	<a href="#">Consent of Cooley (UK) LLP (included in Exhibit 5.1).</a>				
24.1*	<a href="#">Power of Attorney (included on the signature page of this Registration Statement).</a>				

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99.1	<a href="#">2020 Equity Incentive Plan with Non-Employee Sub-Plan and forms of grant notices and agreements thereunder.</a>	F-1	333-239414	10.6	6/24/2020
99.2	<a href="#">2020 Employee Share Purchase Plan.</a>	F-1	333-239414	10.7	6/24/2020
107*	<a href="#">Filing Fee Table.</a>				

\* Filed herewith.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of London, United Kingdom, on the 28th day of September, 2023.

### RENALYTIX PLC

By: /s/ James McCullough  
James McCullough  
Chief Executive Officer

## POWER OF ATTORNEY

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below hereby constitutes and appoints each of James McCullough and O. James Sterling to act as his/her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him/her and in his/her name, place and stead, in any and all such capacities, to sign any and all amendments (including post-effective amendments and supplements) to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the United States Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signatures	Title	Date
<u>/s/ James McCullough</u> James McCullough	Chief Executive Officer and Chairman of the Board (Principal Executive Officer)	September 28, 2023
<u>/s/ O. James Sterling</u> O. James Sterling	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	September 28, 2023
<u>/s/ Fergus Fleming</u> Fergus Fleming	Chief Technology Officer and Director	September 28, 2023
<u>/s/ Catherine Coste</u> Catherine Coste	Director	September 28, 2023
<u>/s/ Daniel J. Levangie</u> Daniel J. Levangie	Director	September 28, 2023
<u>/s/ Erik Lium</u> Erik Lium, Ph.D.	Director	September 28, 2023
<u>/s/ Christopher Mills</u> Christopher Mills	Director	September 28, 2023
<u>/s/ Chirag R. Parikh</u> Chirag R. Parikh	Director	September 28, 2023
<u>/s/ Timothy Scannell</u> Timothy Scannell	Director	September 28, 2023

**AUTHORIZED U.S. REPRESENTATIVE OF THE REGISTRANT**

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of Renalytix plc, has signed this registration statement on September 28, 2023.

**RENALYTIX AI, INC.**

By: /s/ O. James Sterling

Name: O. James Sterling

Title: Authorized Signatory



Claire Keast-Butler  
+44 (0) 20 7556 4211  
ckeastbutler@cooley.com

Renalytix plc  
Finsgate  
5-7 Cranwood Street  
London  
EC1V 9EE  
United Kingdom

28 September 2023

Ladies and Gentlemen:

**Re: Renalytix plc – Registration Statement on Form S-8 – Exhibit 5.1**

## 1. INTRODUCTION

- 1.1 We have acted as English legal advisers to Renalytix plc, a public limited company incorporated in England and Wales (the “**Company**”), in relation to the preparation and filing of the registration statement on Form S-8 to which this opinion letter is attached as an exhibit (such registration statement, as amended, including the documents incorporated by reference therein, the “**Registration Statement**”) filed with the United States Securities and Exchange Commission (the “**SEC**”) pursuant to the United States Securities Act of 1933, as amended (the “**Securities Act**”) and the rules and regulations promulgated thereunder.
- 1.2 As set out in the Registration Statement, it is proposed that up to:
- (a) 10,961,522 ordinary shares of the Company each having a nominal value of £0.0025 (“**Ordinary Shares**”) will be allotted and issued upon the exercise or settlement of equity awards to be granted under the Renalytix plc 2020 Equity Incentive Plan with Non-Employee Sub-Plan, adopted by the Company’s board of directors (the “**Board**” or “**Directors**”) on 22 June 2020 and approved by the Company’s shareholders on 13 July 2020 (the “**2020 EIP**”); and
  - (b) 2,192,306 Ordinary Shares will be allotted and issued upon the settlement of purchase rights to be granted under the Renalytix plc 2020 Employee Share Purchase Plan, adopted by the Board on 22 June 2020 and approved by the Company’s shareholders on 13 July 2020 (the “**2020 ESPP**” and, together with the 2020 EIP, the “**Equity Plans**”).

The Ordinary Shares set out in paragraphs 1.2(a) and 1.2(b) above are referred to in this opinion as the “**Shares**”.

- 1.3 We are rendering this letter at the request of the Company in connection with the Registration Statement. We have taken instructions solely from the Company.
- 1.4 Except as otherwise defined in this letter, capitalised terms used have the respective meanings given to them in the Registration Statement and headings are for ease of reference only and shall not affect interpretation.
- 1.5 All references to legislation in this letter are to the legislation of England unless the contrary is indicated, and any reference to any provision of any legislation shall include any amendment, modification, re-enactment or extension thereof, as in force on the date of this letter.

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t: +44 (0) 20 7583 4055 f: +44 (0) 20 7785 9355 cooley.com

Cooley (UK) LLP is a limited liability partnership and is registered in England and Wales with registered number OC395270. Our registered office is at the address above. Cooley (UK) LLP is authorised and regulated by the Solicitors Regulation Authority (SRA number 617791). A list of the members of Cooley (UK) LLP and their professional qualifications is open to inspection at its registered office. The word ‘partner,’ used in relation to Cooley (UK) LLP, refers to a member of Cooley (UK) LLP or an employee or consultant of Cooley (UK) LLP (or any affiliated firm) of equivalent standing.

## 2. DOCUMENTS

For the purpose of issuing this letter, we have reviewed the following documents only:

- 2.1 a draft PDF copy of the Registration Statement as at 27 September 2023 to be filed with the SEC on 28 September 2023;
- 2.2 a PDF copy of the 2020 EIP;
- 2.3 a PDF copy of the 2020 ESPP;
- 2.4 a PDF executed copy of the minutes of the meeting of the Board held on 22 June 2020, at which it was resolved, *inter alia*, to approve the 2020 EIP and the 2020 ESPP and to appoint the remuneration committee of the Board (the “**Remuneration Committee**”) as administrators of the 2020 EIP and the 2020 ESPP (the “**Board Minutes**”);
- 2.5 a PDF executed copy of the written resolutions of the Board passed on 27 September 2023 resolving, *inter alia*, to approve the filing of the Registration Statement (the “**Written Board Resolutions**”);
- 2.6 PDF executed copies of (i) the minutes of the general meeting of the Company held on 13 July 2020, at which it was resolved, *inter alia*, to approve the 2020 EIP and the 2020 ESPP (the “**2020 Shareholder Resolutions**”), and (ii) the minutes of the general meeting of the Company held on 8 June 2023, at which it was resolved, *inter alia*, to authorise the Board to allot shares of the Company and to grant rights to subscribe for or to convert any security into shares of the Company pursuant to section 551 of the Companies Act 2006 (the “**Companies Act**”) in the amount specified therein and to allot equity securities pursuant to such authority as if section 561(1) of the Companies Act did not apply to such allotment subject to the limitations specified therein (the “**2023 Shareholder Resolutions**”);
- 2.7 PDF copies of the certificate of incorporation of the Company as a public company dated 15 March 2018 and the certificate of incorporation on change of name of the Company dated 23 June 2021; and
- 2.8 a PDF copy of the articles of association of the Company adopted on 23 October 2018 (the “**Articles**”).

## 3. SEARCHES

In addition to examining the documents referred to in paragraph 2 (*Documents*), we have carried out the following searches only:

- 3.1 an online search at Companies House in England and Wales (“**Companies House**”) with respect to the Company, carried out at 10:02 a.m. (London time) on 27 September 2023 (the “**Companies House Search**”); and
- 3.2 an online enquiry of the Central Registry of Winding-up Petitions at the Insolvency and Companies List in England and Wales (the “**Central Registry**”) with respect to the Company, carried out at 10:07 a.m. (London time) on 27 September 2023 (the “**Central Registry Enquiry**”) and, together with the Companies House Search, the “**Searches**”).

## 4. OPINION

Subject to the assumptions set out in paragraph 5 (*Assumptions*), the scope of the opinion set out in paragraph 6 (*Scope of Opinion*) and the reservations set out in paragraph 7 (*Reservations*), and subject further to the following:

- 4.1 the Registration Statement, as finally amended, having become effective under the Securities Act;



- 4.2 the delegations of authority to the Remuneration Committee having been validly effected (among other things, in accordance with article 102 of the Company's Articles, the 2020 EIP, the 2020 ESPP and applicable laws);
- 4.3 the Directors or the Remuneration Committee having validly granted the awards in respect of the Shares under the Equity Plans;
- 4.4 the Directors or the Remuneration Committee having validly resolved to allot and issue the Shares, or grant rights to subscribe for the Shares, at duly convened and quorate meetings of the Board or the Remuneration Committee, or by way of duly passed written resolutions of the Board or the Remuneration Committee in compliance with all applicable laws and regulations and with such resolutions being in full force and effect and not having been rescinded or amended;
- 4.5 the receipt in full of payment for the Shares in an amount of "cash consideration" (as defined in section 583(3) of the Companies Act) of not less than the aggregate nominal value for such Shares, assuming in each case that the individual grants or awards under the Equity Plans are duly authorised by all necessary corporate action and duly granted or awarded and exercised in accordance with the requirements of applicable law, the Articles and the applicable Equity Plan (and the agreements and awards duly adopted thereunder and in accordance therewith); and
- 4.6 valid entries having been made in relation to the allotment and issue of the Shares in the books and registers of the Company,

it is our opinion that, as at today's date, the Shares, if and when allotted and issued, registered in the name of the recipient in the register of members of the Company and delivered in accordance with the terms and conditions referred to in the applicable Equity Plan, and as described in the Registration Statement, will be duly and validly authorised and issued, fully paid or credited as fully paid (subject to the receipt of valid consideration by the Company for the issue thereof) and will not be subject to any call for payment of further capital.

## 5. ASSUMPTIONS

In giving the opinion in this letter, we have assumed (without making enquiry or investigation) that:

- 5.1 all signatures, stamps and seals on all documents are genuine. All original documents are complete, authentic and up-to-date, and all documents submitted to us as a copy (whether by email or otherwise) are complete and accurate and conform to the original documents of which they are copies and that no amendments (whether oral, in writing or by conduct of the parties) have been made to any of the documents since they were examined by us;
- 5.2 where a document has been examined by us in draft or specimen form, it will be or has been duly executed in the form of that draft or specimen;
- 5.3 the Articles referred to in paragraph 2.8 (*Documents*) of this letter remain in full force and effect, and no alteration has been made or will be made to the Articles, in each case prior to the relevant date of the granting of rights to subscribe for the Shares and/or the allotment and issue of the Shares (each such date, an "**Allotment Date**");
- 5.4 at the time of each allotment and issue of any Shares the Company shall have received in full "cash consideration" (as such term is defined in section 583(3) of the Companies Act) equal to the subscription price payable for such Shares and shall have entered the holder or holders thereof in the register of members of the Company showing that all such Shares shall have been fully paid up as to their nominal value and any premium thereon as at each Allotment Date;
- 5.5 each Equity Plan has been validly adopted and remains in full force and effect, and no alteration has been made or will be made to the applicable Equity Plan prior to any Allotment Date;

- 5.6 each of the 2020 EIP (other than the Non-Employee Sub-Plan) and the 2020 ESPP qualifies as an “employees’ share scheme” as defined in section 1166 of the Companies Act;
- 5.7 in relation to any allotment and issue of any Shares by the Company pursuant to the Equity Plans, the recipient shall have become entitled to such Shares under the terms of the applicable Equity Plan and such Shares or rights over Shares, where applicable, will be fully vested each in accordance with the terms of the applicable Equity Plan and such recipient will have complied with all other requirements of the applicable Equity Plan in connection with the allotment and issue of such Shares;
- 5.8 all awards will be made under the terms of the applicable Equity Plan, that the terms of all awards will not materially deviate from the terms set out in the applicable Equity Plan and that any Shares will be allotted and issued in accordance with the terms set out in the applicable Equity Plan and in accordance with the Articles and applicable laws;
- 5.9 immediately prior to each Allotment Date, the Directors shall have sufficient authority and powers conferred upon them to allot and issue such Shares and grant such rights to acquire the Shares (as applicable) under section 551 of the Companies Act (unless such allotment and issue or grant is exempt under section 549(2) of the Companies Act) and under section 570 or section 571 of the Companies Act as if section 561 of the Companies Act did not apply to such allotment and issue or grant (unless such allotment and issue or grant is exempt from section 561 of the Companies Act pursuant to section 566 of the Companies Act), and the Directors shall not allot or issue (or purport to allot or issue) Shares and shall not grant rights (or purport to grant rights) to acquire Shares in excess of such powers or in breach of any other limitation on their power to allot and issue Shares or grant rights to acquire Shares;
- 5.10 no Shares shall be allotted or issued, or are or shall be committed to be allotted or issued, at a discount to their nominal value (whether in dollars or equivalent in any other currency);
- 5.11 all documents, forms and notices which should have been delivered to Companies House in respect of the Company have been so delivered;
- 5.12 the information revealed by the Searches is true, accurate, complete and up-to-date in all respects, and there is no information which should have been disclosed by the Searches that has not been disclosed for any reason and there has been no alteration in the status or condition of the Company since the date and time that the Searches were made and that the results of the Searches will remain complete and accurate as at each Allotment Date;
- 5.13 in relation to the allotment and issue of the Shares, the Directors have acted and will act in the manner required by section 172 of the Companies Act and the Shares will be allotted and issued in good faith and on bona fide commercial terms and on arms’ length terms and for the purpose of carrying on the business of the Company and that there are reasonable grounds for believing that the allotment and issue of the Shares will promote the success of the Company for the benefit of its members as a whole;
- 5.14 there has not been and will not be any bad faith, breach of trust, fraud, coercion, duress or undue influence on the part of any of the Directors in relation to any allotment and issue of Shares;
- 5.15 the Board Minutes referred to in paragraph 2.4 (*Documents*), provided to us in connection with the giving of this opinion, are a true record of the proceedings described therein, and that the meeting recorded in such minutes was and each meeting of the Directors or the Remuneration Committee referred to in paragraph 4.4 of this letter will be duly conducted as described therein, duly constituted and convened and all constitutional, statutory and other formalities were and/or will be duly observed (including, if applicable, those relating to the declaration of Directors’ interests or the power of interested Directors to vote), a quorum was and/or will be present throughout, the requisite majority of Directors voted and/or will vote in favour of approving the resolutions and the resolutions passed at that meeting of the Board or Remuneration Committee, as applicable, were and/or will be duly adopted, have not been and will not be revoked or varied and remain in full force and effect and will remain so as at each relevant Allotment Date;

- 5.16 the resolutions set out in the Written Board Resolutions referred to in paragraph 2.5 (*Documents*) were, and the written resolutions of the Board or the Remuneration Committee referred to in paragraph 4.4 of this letter will be, validly passed as written resolutions in accordance with the Articles, that all eligible Directors of the Company (being all the Directors of the Company who would have been entitled to vote on the matter had it been proposed as a resolution at a meeting of the Directors or the Remuneration Committee, as applicable, but excluding any Director whose vote is not to be counted in respect of a particular matter) have and/or will have signed one or more copies of the Written Board Resolutions or the written resolutions referred to in paragraph 4.4 of this letter, as applicable, that all relevant provisions of the Companies Act and the Articles were and/or will be complied with and the Articles were and/or will be duly observed (including, if applicable, those relating to the declaration of the Directors' interests or the power of interested Directors to vote) and such resolutions were and/or will be duly adopted, and have not been and/or will be revoked or varied and remain and/or will remain in full force and effect;
- 5.17 each of the 2020 Shareholder Resolutions and the 2023 Shareholder Resolutions were duly passed at the general meetings held on 13 July 2020 and 8 June 2023, respectively, at which all constitutional, statutory and other filings were duly observed, a quorum of shareholders was present throughout and each of the 2020 Shareholder Resolutions and the 2023 Shareholder Resolutions have not been revoked or varied and remain in full force and effect and will remain so as at each Allotment Date and all filings required to be made with Companies House in connection therewith have been made within the relevant time limits;
- 5.18 as at each Allotment Date, the authorities granted pursuant to the 2023 Shareholder Resolutions remained or will remain unutilised to the extent necessary to permit such allotment and issue, or in respect of any Allotment Date after such authorities have expired or been fully utilised or when resolutions have been passed in substitution for such authorities, the Company in general meeting having duly and validly resolved (i) as an ordinary resolution to authorise the Directors pursuant to section 551 of the Companies Act to allot the Shares, or grant rights to subscribe for the Shares, pursuant to the Equity Plans and (ii) as a special resolution to empower the Directors pursuant to section 570 or 571 of the Companies Act to allot such Shares and grant such rights (as applicable), free of the restrictions in section 561 of the Companies Act;
- 5.19 the resolutions of the shareholders of the Company referred to in paragraph 5.18 will be duly passed as resolutions of the Company, all constitutional, statutory and other formalities will be observed and such resolutions will not have expired and will not be revoked or varied prior to each Allotment Date and will remain in full force and effect as at each Allotment Date;
- 5.20 the Company has complied and will comply with all applicable anti-terrorism, anti-money laundering, sanctions and human rights laws and regulations and that each grant of rights to acquire Shares under the Equity Plans and that each allotment and issue of Shares pursuant to the Equity Plans will be consistent with all such laws and regulations;
- 5.21 no Shares or rights to subscribe for Shares shall be offered to the public in the United Kingdom in breach of the Financial Services and Markets Act 2000 ("**FSMA**"), EU Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 or of any other United Kingdom laws or regulations concerning offers of securities to the public, and no communication shall be made in relation to the Shares in breach of section 21 (*Restrictions on financial promotion*) of FSMA or any other United Kingdom laws or regulations relating to offers or invitations to subscribe for, or to acquire rights to subscribe for or otherwise acquire, shares or other securities;
- 5.22 in issuing and allotting and granting rights to acquire Shares and administering the Equity Plans, the Company is not carrying on a regulated activity (within the meaning of section 19 (*The general prohibition*) of FSMA); and

5.23 the Company has not taken any corporate or other action nor have any steps been taken or legal proceedings been started against the Company for the liquidation, winding-up, dissolution or reorganisation of, or for the appointment of a liquidator, receiver, trustee, administrator, administrative receiver or similar officer of, any such party (including the Company) or all or any of its or their assets (or any analogous proceedings in any jurisdiction) and no such steps or proceedings will have been taken as at each Allotment Date, and the Company is not unable to pay its debts as they fall due within the meaning of section 123 of the Insolvency Act 1986, as amended (the “**Insolvency Act**”) and will not become unable to pay its debts within the meaning of that section as a result of any of the transactions contemplated herein, is not insolvent and has not been dissolved (although the Searches gave no indication that any winding-up, dissolution or administration order or appointment of a receiver, administrator, administrative receiver or similar officer has been made with respect to the Company) and such actions and steps will not have been taken as at any Allotment Date.

## **6. SCOPE OF OPINION**

- 6.1 The opinion given in this letter is limited to English law as it would be applied by English courts on the date of this letter.
- 6.2 We express no opinion in this letter on the laws of any other jurisdiction. We have not investigated the laws of any country other than England and we assume that no foreign law affects the opinion stated in paragraph 4 (*Opinion*).
- 6.3 We express no opinion as to any agreement, instrument or other document other than as specified in this letter. For the purposes of giving the opinion in paragraph 4 (*Opinion*), we have only examined and relied on those documents set out in paragraph 2 (*Documents*) and made those searches and enquiries set out in paragraph 3 (*Searches*), respectively. We have made no further enquiries concerning the Company or any other matter in connection with the giving of the opinion in paragraph 4 (*Opinion*).
- 6.4 No opinion is expressed with respect to taxation in the United Kingdom or otherwise in this letter.
- 6.5 We have not been responsible for investigating or verifying the accuracy of the facts or the reasonableness of any statement of opinion or intention, contained in or relevant to any document referred to in this letter, or that no material facts have been omitted therefrom.
- 6.6 The opinion given in this letter is given on the basis of each of the assumptions set out in paragraph 5 (*Assumptions*) and is subject to each of the reservations set out in paragraph 7 (*Reservations*) to this letter. The opinion given in this letter is strictly limited to the matters stated in paragraph 4 (*Opinion*) and does not extend, and should not be read as extending, by implication or otherwise, to any other matters.
- 6.7 This letter only applies to those facts and circumstances which exist as at today’s date and we assume no obligation or responsibility to update or supplement this letter to reflect any facts or circumstances which may subsequently come to our attention, any changes in laws which may occur after today, or to inform the addressee of any change in circumstances happening after the date of this letter which would alter the opinion given in this letter.
- 6.8 We have not been responsible for investigation or verification of statements of fact (including statements as to foreign law) or to the reasonableness of any statements of opinion in the Registration Statement, or that no material facts have been omitted therefrom.
- 6.9 This letter is given by Cooley (UK) LLP and no partner or employee assumes any personal responsibility for it nor shall owe any duty of care in respect of it.
- 6.10 This letter, the opinion given in it, and any non-contractual obligations arising out of or in connection with this letter and/or the opinion given in it, are governed by and shall be construed in accordance with English law as at the date of this letter.

## **7. RESERVATIONS**

- 7.1 The Companies House Search described at paragraph 3.1 (*Searches*) is not capable of revealing conclusively whether or not:

- (a) a winding-up order has been made or a resolution passed for the winding-up of a company;
- (b) an administration order has been made; or
- (c) a receiver, administrative receiver, administrator or liquidator has been appointed,

since notice of these matters may not be filed with the Registrar of Companies in England and Wales immediately and, when filed, may not be entered on the public database or recorded on the public microfiches of the relevant company immediately.

In addition, such a company search is not capable of revealing, prior to the making of the relevant order, whether or not a winding-up petition or a petition for an administration order has been presented.

- 7.2 The Central Registry Enquiry described at paragraph 3.2 (*Searches*) relates only to a compulsory winding-up and is not capable of revealing conclusively whether or not a winding-up petition in respect of a compulsory winding-up has been presented, since details of the petition may not have been entered on the records of the Central Registry immediately or, in the case of a petition presented to a District Registry and/or County Court in England and Wales, may not have been notified to the Central Registry and entered on such records at all, and the response to an enquiry only relates to the period since approximately 2016 for petitions presented in London and since approximately 2019 for petitions presented to a District Registry and/or County Court in England and Wales. We have not made enquiries of any District Registry or County Court in England and Wales.
- 7.3 The opinion set out in this letter is subject to: (i) any limitations arising from applicable laws relating to insolvency, bankruptcy, administration, reorganisation, liquidation, moratoria, schemes or analogous circumstances; and (ii) an English court exercising its discretion under section 426 of the Insolvency Act (*co-operation between courts exercising jurisdiction in relation to insolvency*) to assist the courts having the corresponding jurisdiction in any part of the United Kingdom or any relevant country or territory.
- 7.4 We express no opinion as to matters of fact.
- 7.5 We have made no enquiries of any individual connected with the Company.
- 7.6 We express no opinion on the compliance of the Equity Plans, or the compliance of any award made under the Equity Plans, with the rules or regulations of the Nasdaq Global Market or the rules or regulations of any other securities exchange that are applicable to the Company.
- 7.7 A certificate, documentation, notification, opinion or the like might be held by the English courts not to be conclusive if it can be shown to have an unreasonable or arbitrary basis or in the event of a manifest error.
- 7.8 We express no opinion in relation to the legality, enforceability or validity of the Equity Plans or any award agreement entered into pursuant to such Equity Plans. In particular, but without prejudice to the generality of the foregoing, we have assumed that the Shares to be allotted under the Equity Plans or any such award agreement will be paid up in full (as to their nominal value and any premium) in cash (within the meaning of section 583(1) of the Companies Act) and we express no opinion as to whether any consideration other than “cash consideration” (as such term is defined in section 583(3) of the Companies Act) which might be paid, or purport to be paid, for the Shares would result in such Shares being validly issued, fully paid and not subject to any call for payment of further capital.
- 7.9 If (a) the Company or a person to whom the Shares are to be allotted and issued (a “**Relevant Person**”) is the target of economic or financial sanctions or other restrictive measures imposed in any jurisdiction (“**Sanctions**”) or is owned or controlled (directly or indirectly) by or is acting on behalf of or at the direction of or is otherwise connected with a person who is a target of Sanctions or (b) a Relevant Person is incorporated or resident in or operating from a country or territory that is a target of Sanctions or (c) the rights or obligations of a Relevant Person is otherwise affected by Sanctions, then the rights and obligations of such Relevant Person under the applicable Equity Plan may be void and/or unenforceable.

7.10 We express no opinion in this letter on the application or potential application of the National Security and Investment Act 2021 in relation to the Equity Plans or any transaction contemplated thereby.

**8. DISCLOSURE AND RELIANCE**

8.1 This letter is addressed to you solely for your benefit in connection with the Registration Statement. We consent to the filing of this letter as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under section 7 of the Securities Act or the rules and regulations promulgated thereunder.

8.2 This letter may not be relied upon by you for any other purpose, or furnished to, assigned to, quoted to, or relied upon by any other person, firm or other entity for any purpose, other than for the purpose set out in above in paragraph 8.1, without our prior written consent, which may be granted or withheld at our sole discretion.

Yours faithfully

/s/ Cooley (UK) LLP

**Cooley (UK) LLP**

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Renalytix AI plc 2020 Equity Incentive Plan and the Renalytix AI plc 2020 Employee Share Purchase Plan of our report dated September 28, 2023, with respect to the consolidated financial statements of Renalytix plc included in its Annual Report (Form 10-K) for the year ended June 30, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP  
Iselin, New Jersey

September 28, 2023

**Calculation of Filing Fee Tables**

**Form S-8**  
(Form Type)

**Renalytix plc**  
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Ordinary shares, nominal value £0.0025 per Share (1)(2)	Rule 457(c) and Rule 457(h)	13,153,828 (3)	\$0.96 (4)	\$12,594,790.31	0.0001102	\$1,387.95
Total Offering Amounts					\$12,594,790.31		\$1,387.95
Total Fee Offsets							—
Net Fee Due							\$1,387.95

- (1) These ordinary shares may be represented by American Depositary Shares (“ADSs”), each of which represents two ordinary shares of the registrant. ADSs issuable on deposit of the ordinary shares registered hereby have been registered pursuant to a separate registration statement on Form F-6, as amended (File No. 333-239729).
- (2) In accordance with Rule 416 under the Securities Act of 1933, as amended, this registration statement shall be deemed to cover any additional securities that may from time to time be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (3) Consists of 10,961,522 ordinary shares issuable pursuant to the Renalytix AI plc 2020 Equity Incentive Plan and (ii) 2,192,306 ordinary shares issuable pursuant to the Renalytix AI plc 2020 Employee Share Purchase Plan.
- (4) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act of 1933, as amended, and based upon the average of the high and low prices of Renalytix plc’s ADSs as reported on Nasdaq Global Market on September 27, 2023, divided by two.