

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

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

ARYA Sciences Acquisition Corp II
(Exact name of registrants as specified in their charters)

Cayman Islands
(State or other jurisdiction of incorporation
or organization)

6770
(Primary Standard Industrial
Classification Code Number)

98-1533670
(I.R.S. Employer Identification Number)

**51 Astor Place, 10th Floor
New York, New York 10003
(212) 248-2300**

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

**Adam Stone
51 Astor Place, 10th Floor
New York, New York 10003
(212) 248-2300**

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

Copies:

**Christian O. Nagler
Ross Leff
Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Tel: (212) 446-4800
Fax: (212) 446-4900**

**Gregg A. Noel
Michael J. Mies
Skadden, Arps, Slate, Meagher & Flom LLP
525 University Avenue, Suite 1400
Palo Alto, California 94301
Tel: (650) 470-4500
Fax: (650) 470-4570**

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

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. 333-238488

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

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

Indicate by check mark whether the registrant is 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.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Being Registered	Amount Being Registered(2)	Proposed Maximum Offering Price Per Security(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Units, each consisting of one Class A ordinary share, \$0.0001 par value, and one-third of one redeemable warrant	575,000 units	\$10.00	\$5,750,000	\$747
Class A ordinary shares included as part of the units(3)	575,000 shares	—	—	— (4)
Redeemable warrants included as part of the units(3)	191,667 warrants	—	—	— (4)
Total			\$5,750,000	\$747(5)

(1) Estimated solely for the purpose of calculating the registration fee.

(2) Represents only the additional number of securities being registered. Does not include the securities that the Registrant previously registered on the Registration Statement on Form S-1 (File No. 333-238488).

(3) Pursuant to Rule 416(a), there are also being registered an indeterminable number of additional securities as may be offered or issued to prevent dilution resulting from stock splits, stock dividends, or similar transactions.

(4) No fee pursuant to Rule 457(g).

(5) The Registrant previously registered securities having a proposed maximum aggregate offering price of \$143,750,000 on its Registration Statement on Form S-1, as amended (File No. 333-238488), which was declared effective by the Securities and Exchange Commission on June 4, 2020. In accordance with Rule 462(b) under the Securities Act, an additional number of securities having a proposed maximum offering price of \$5,750,000 is hereby registered, which includes securities issuable upon the exercise of the underwriters' option to purchase additional units.

EXPLANATORY NOTE

This Registration Statement on Form S-1 is being filed with respect to the registration of 575,000 additional units of ARYA Sciences Acquisition Corp II, a Cayman Islands exempted company (the “Registrant”), each consisting of one Class A ordinary share and one-third of one redeemable warrant, pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and General Instruction V to Form S-1. Each whole warrant entitles the holder thereof to purchase one Class A ordinary share at a price of \$11.50 per share, subject to adjustment, and only whole warrants are exercisable. This Registration Statement relates to the Registrant’s Registration Statement on Form S-1, as amended (File No. 333-238488) (the “Prior Registration Statement”), initially filed by the Registrant on May 19, 2020 and declared effective by the Securities and Exchange Commission (the “Commission”) on June 4, 2020. The required opinions of counsel and related consents and accountant’s consent are attached hereto and filed herewith. Pursuant to Rule 462(b), the contents of the Prior Registration Statement, including the exhibits thereto, are incorporated by reference into this Registration Statement.

CERTIFICATION

The Registrant hereby certifies to the Commission that (1) it has instructed its bank to pay the filing fee set forth on the cover page of this Registration Statement by a wire transfer of such amount to the Commission’s account at U.S. Bank as soon as practicable (but no later than the close of business as of June 5, 2020), (2) it will not revoke such instructions, (3) it has sufficient funds in the relevant account to cover the amount of such filing fee and (4) it will confirm receipt of such instructions by its bank during regular business hours no later than June 5, 2020.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits. All exhibits filed with or incorporated by reference in the Prior Registration Statement on Form S-1 (SEC File No. 333-238488) are incorporated by reference into, and shall be deemed a part of, this Registration Statement, and the following additional exhibits are filed herewith, as part of this Registration Statement:

Exhibit No.	Description
5.1	Opinion of Kirkland & Ellis LLP.
5.2	Opinion of Ogier, Cayman Islands Counsel to the Registrant.
23.1	Consent of WithumSmith+Brown, PC.
23.2	Consent of Kirkland & Ellis LLP (included on Exhibit 5.1).
23.3	Consent of Ogier (included on Exhibit 5.2).
24	Power of Attorney (included on signature page to the Registrant’s Prior Registration Statement (File No. 333-238488) filed on May 19, 2020).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of New York, New York, on the 4th day of June 2020.

ARYA SCIENCES ACQUISITION CORP II

By: /s/ Adam Stone

Name: Adams Stone

Title: Chief Executive Officer

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

Name	Position	Date
<u>/s/ Joseph Edelman</u> Joseph Edelman	Chairman	June 4, 2020
<u>/s/ Adam Stone</u> Adam Stone	Chief Executive Officer and Director (Principal Executive Officer)	June 4, 2020
<u>/s/Michael Altman</u> Michael Altman	Chief Financial Officer and Director (Principal Financial and Accounting Officer)	June 4, 2020
<u>/s/ Jake Bauer</u> Jake Bauer	Director	June 4, 2020
<u>/s/ Chad Robins</u> Chad Robins	Director	June 4, 2020
<u>/s/ Todd Wider</u> Todd Wider	Director	June 4, 2020

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

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June 4, 2020

ARYA Sciences Acquisition Corp II
51 Astor Place, 10th Floor
New York, New York 10003

Re: ARYA Sciences Acquisition Corp II Registration Statement on Form S-1

Ladies and Gentlemen:

We are issuing this opinion in our capacity as special United States counsel to ARYA Sciences Acquisition Corp II, a Cayman Island exempted company (the “**Company**”), in connection with the registration pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the “**Act**”), on a Registration Statement on Form S-1 filed with the Securities and Exchange Commission (the “**Commission**”) on June 4, 2020 (the “**462(b) Registration Statement**”) of up to an additional 575,000 units of the Company, (the “**Units**”), with each Unit consisting of one Class A ordinary share, par value \$0.0001 per share (the “**Class A Ordinary Shares**”), of the Company and one-third of one redeemable warrant of the Company to purchase one Class A Ordinary Share (the “**Warrants**”). The 462(b) Registration Statement relates to the Company’s Registration Statement on Form S-1, as amended (File No. 333-238488) (the “**Registration Statement**”), initially filed by the Company on May 19, 2020 and declared effective by the Commission on June 4, 2020.

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Act.

In rendering the opinions stated herein, we have examined and relied upon the following:

- (a) the Registration Statement;
- (b) the 462(b) Registration Statement;
- (c) the form of Underwriting Agreement (the “**Underwriting Agreement**”) proposed to be entered into by and among the Company and Jefferies LLC and Goldman Sachs & Co. LLC, as representatives of the several underwriters named therein (the “**Underwriters**”), relating to the sale by the Company to the Underwriters of the Units, filed as Exhibit 1.1 to the Registration Statement;
- (b) the form of Unit Certificate, filed as Exhibit 4.1 to the Registration Statement;
- (c) the form of Warrant Certificate, filed as Exhibit 4.3 to the Registration Statement; and
- (d) the form of Warrant Agreement proposed to be entered into by and between the Company and Continental Stock Transfer & Trust Company, as warrant agent (the “**Warrant Agreement**”), filed as Exhibit 4.4 to the Registration Statement.

For purposes of this letter, we have examined such other documents, records, certificates, resolutions and other instruments deemed necessary as a basis for this opinion, and we have assumed the authenticity of all documents submitted to us as originals, the conformity to the originals of all documents submitted to us as copies and the authenticity of the originals of all documents submitted to us as copies. As to any facts material to the opinions expressed herein which we have not independently established or verified, we have relied upon statements and representations of officers and other representatives of the Company and others.

Beijing Boston Chicago Dallas Hong Kong Houston London Los Angeles Munich Palo Alto Paris San Francisco Shanghai
Washington, D.C.

We do not express any opinion with respect to the laws of any jurisdiction other than the laws of the State of New York.

Based upon the foregoing and subject to the qualifications and assumptions stated herein, we are of the opinion that:

1. When the Units are delivered in accordance with the Underwriting Agreement upon payment of the agreed upon consideration therefor, the Units will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms under the laws of the State of New York.
2. When the Units are delivered in accordance with the Underwriting Agreement upon payment of the agreed upon consideration therefor, the Warrants included in such Units will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms under the laws of the State of New York.

In addition, in rendering the foregoing opinions we have assumed that:

(a) the Company (i) is duly incorporated and is validly existing and in good standing, (ii) has requisite legal status and legal capacity under the laws of the jurisdiction of its organization and (iii) has complied and will comply with all aspects of the laws of the jurisdiction of its organization in connection with the transactions contemplated by, and the performance of its obligations under, the Warrant Agreement;

(b) the Company has the corporate power and authority to execute, deliver and perform all its obligations under the Warrant Agreement and the Units;

(c) neither the execution and delivery by the Company of the Warrant Agreement nor the performance by the Company of its obligations thereunder, including the issuance and sale of the Units: (i) conflicts or will conflict with the Amended and Restated Memorandum and Articles of Association of the Company, (ii) constitutes or will constitute a violation of, or a default under, any lease, indenture, instrument or other agreement to which the Company or its property is subject, (iii) contravenes or will contravene any order or decree of any governmental authority to which the Company or its property is subject or (iv) violates or will violate any law, rule or regulation to which the Company or its property is subject (except that we do not make the assumption set forth in this clause (iv) with respect to the laws of the State of New York); and

(d) neither the execution and delivery by the Company of the Warrant Agreement nor the performance by the Company of its obligations thereunder, including the issuance and sale of the Units, requires or will require the consent, approval, licensing or authorization of, or any filing, recording or registration with, any governmental authority under any law, rule or regulation of any jurisdiction.

Our opinions expressed above are subject to the qualifications that we express no opinion as to the applicability of, compliance with, or effect of (i) any bankruptcy, insolvency, reorganization, fraudulent transfer, fraudulent conveyance, moratorium or other similar law or judicially developed doctrine in this area (such as substantive consolidation or equitable subordination) affecting the enforcement of creditors' rights generally, (ii) general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law), (iii) an implied covenant of good faith and fair dealing, (iv) public policy considerations which may limit the rights of parties to obtain certain remedies, (v) any requirement that a claim with respect to any security denominated in other than U.S. dollars (or a judgment denominated in other than U.S. dollars in respect of such claim) be converted into U.S. dollars at a rate of exchange prevailing on a date determined in accordance with applicable law, (vi) governmental authority to limit, delay or prohibit the making of payments outside of the United States or in a foreign currency or currency unit and (vii) any laws except the laws of the State of New York. We advise you that issues addressed by this letter may be governed in whole or in part by other laws, but we express no opinion as to whether any relevant difference exists between the laws upon which our opinions are based and any other laws which may actually govern.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the 462(b) Registration Statement. We also consent to the reference to our firm under the heading “Legal Matters” in the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

We do not find it necessary for the purposes of this opinion, and accordingly we do not purport to cover herein, the application of the securities or “Blue Sky” laws of the various states to the offering of the Units.

This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein. We assume no obligation to revise or supplement this opinion should the present laws of the State of New York be changed by legislative action, judicial decision or otherwise.

This opinion is furnished to you in connection with the filing of the 462(b) Registration Statement and is not to be used, circulated, quoted or otherwise relied upon for any other purposes.

Very truly yours,

/s/ KIRKLAND & ELLIS LLP



ARYA Sciences Acquisition Corp II
89 Nexus Way
Camana Bay
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Cayman Islands

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E angus.davison@ogier.com

Reference: 421268.00016

4 June 2020

Dear Sirs

ARYA Sciences Acquisition Corp II (the Company)

We have been requested to provide you with an opinion on matters of Cayman Islands law in connection with the Company's registration statement on Form S-1, including all amendments or supplements thereto, filed with the United States Securities and Exchange Commission (the **Commission**) under the United States Securities Act of 1933 (the **Act**), as amended, (including its exhibits, the **Registration Statement**) related to the registration with the Commission under Rule 462(b) of the Act and the offering and sale of up to an additional:

- (a) 575,000 units (together, the **Units**), each Unit consisting of one Class A Ordinary Share of the Company with a par value of US\$0.0001 each (the **Ordinary Shares**) and one-third of one redeemable warrant with each whole warrant entitled to purchase one Ordinary Share (the **Warrants**), which includes Units (the **Over-Allotment Units**), which the several underwriters, for whom JEFFERIES LLC and GOLDMAN SACHS & CO. LLC are acting as representatives (**Representatives**), will have a right to purchase from the Company to cover over-allotments, if any;
- (b) all Ordinary Shares and all Warrants issued as part of the Units and the Over-Allotment Units; and
- (c) all Ordinary Shares that may be issued upon exercise of the Warrants included in the Units and the Over-Allotment Units.

This opinion letter is given in accordance with the terms of the Legal Matters section of the Registration Statement.

A reference to a Schedule is a reference to a schedule to this opinion and the headings herein are for convenience only and do not affect the construction of this opinion.

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A list of Partners may be inspected on our website

1 Documents examined

For the purposes of giving this opinion, we have examined the corporate and other documents and conducted the searches listed in Schedule 1. We have not made any searches or enquiries concerning, and have not examined any documents entered into by or affecting the Company or any other person, save for the searches, enquiries and examinations expressly referred to in Schedule 1.

2 Assumptions

In giving this opinion we have relied upon the assumptions set forth in Schedule 2 without having carried out any independent investigation or verification in respect of those assumptions.

3 Opinions

On the basis of the examinations and assumptions referred to above and subject to the qualifications set forth in Schedule 3 and the limitations set forth below, we are of the opinion that:

Corporate status

- (a) The Company has been duly incorporated as an exempted company with limited liability and is validly existing and in good standing with the Registrar of Companies of the Cayman Islands (**Registrar**).

Corporate power

- (b) The Company has all requisite power under its Memorandum and Articles of Association (as defined in Schedule 1) to issue the Ordinary Shares (including the issuance of the Ordinary Shares upon the exercise of the Warrants in accordance with the Warrant Documents (as defined in Schedule 1)), to execute and deliver the Documents (as defined in Schedule 1) and to perform its obligations, and exercise its rights, under such documents.

Corporate authorisation

- (c) The Company has taken all requisite corporate action to authorise:
 - (i) the issue of the Ordinary Shares (including the issue of the Ordinary Shares upon the exercise of the Warrants in accordance with the Warrant Documents); and
 - (ii) the execution and delivery of the Documents and the performance of its obligations, and the exercise of its rights, under such documents.

Shares

- (d) The Ordinary Shares to be offered and issued by the Company as contemplated by the Registration Statement (including the issuance of the Ordinary Shares upon the exercise of the Warrants in accordance with the Warrant Documents), when issued by the Company upon:
 - (i) payment in full of the consideration as set out in the Registration Statement and in accordance with the terms set out in the Registration Statement (including the issuance of the Ordinary Shares upon the exercise of the Warrants in accordance with the Warrant Documents) and in accordance with the Memorandum and Articles of Association; and
 - (ii) the entry of those Ordinary Shares as fully paid on the register of members of the Company,shall be validly issued, fully paid and non-assessable.

Enforceability

- (e) Once the Documents have been executed and delivered by the Company in accordance with the authorisations contained in the Resolutions (as defined in Schedule 1), the Documents shall be duly executed and delivered on behalf of the Company and shall constitute the legal, valid and binding obligations of the Company enforceable in accordance with their terms.

4 Matters not covered

We offer no opinion:

- (a) as to any laws other than the laws of the Cayman Islands, and we have not, for the purposes of this opinion, made any investigation of the laws of any other jurisdiction, and we express no opinion as to the meaning, validity, or effect of references in the Documents to statutes, rules, regulations, codes or judicial authority of any jurisdiction other than the Cayman Islands;
- (b) except to the extent that this opinion expressly provides otherwise, as to the commercial terms of, or the validity, enforceability or effect of the documents reviewed (or as to how the commercial terms of such documents reflect the intentions of the parties), the accuracy of representations, the fulfilment of warranties or conditions, the occurrence of events of default or terminating events or the existence of any conflicts or inconsistencies among the documents and any other agreements into which the Company may have entered or any other documents; or

- (c) as to whether the acceptance, execution or performance of the Company's obligations under the documents reviewed by us will result in the breach of or infringe any other agreement, deed or document (other than the Company's Memorandum and Articles of Association) entered into by or binding on the Company.

5 Governing law of this opinion

5.1 This opinion is:

- (a) governed by, and shall be construed in accordance with, the laws of the Cayman Islands;
- (b) limited to the matters expressly stated in it; and
- (c) confined to, and given on the basis of, the laws and practice in the Cayman Islands at the date of this opinion.

5.2 Unless otherwise indicated, a reference to any specific Cayman Islands legislation is a reference to that legislation as amended to, and as in force at, the date of this opinion.

6 Who can rely on this opinion

6.1 This opinion is given for your benefit in connection with the Company. With the exception of your professional advisers (acting only in that capacity), it may not be relied upon by any person, other than persons entitled to rely upon it pursuant to the provisions of the Act, without our prior written consent.

6.2 We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. We also consent to the reference to this firm in the Registration Statement under the heading "Legal Matters".

Yours faithfully

/s/ Ogier
Ogier

SCHEDULE 1

Documents examined

Corporate and other documents

- 1 The Certificate of Incorporation of the Company dated 20 February 2020 issued by the Registrar.
- 2 The amended and restated memorandum of association of the Company adopted by special resolution passed by the Company on 4 June 2020 (**Memorandum**).
- 3 The amended and restated articles of association of the Company adopted by special resolution passed by the Company on 4 June 2020 (**Articles of Association**).
- 4 A Certificate of Good Standing dated 4 June 2020 (**Good Standing Certificate**) issued by the Registrar in respect of the Company.
- 5 A certificate dated on the date hereof as to certain matters of fact signed by a director of the Company in the form annexed hereto (the **Director's Certificate**), having attached to it a copy of written resolutions of the directors of the Company passed on 29 May 2020 and 4 June 2020 (together, the **Board Resolutions**) and the written resolutions of the pricing committee (the **Committee**) dated 4 June 2020 (the **Committee Resolutions** and, together with the Board Resolutions, the **Resolutions**).
- 6 The Register of Writs at the office of the Clerk of Courts in the Cayman Islands as inspected by us on 28 May 2020 (**Register of Writs**).
- 7 The Registration Statement.
- 8 A draft of the form of the unit certificate representing the Units and the Over-Allotment Units (the **Unit Certificates**).
- 9 A draft specimen certificate for Ordinary Shares (the **Share Certificates**).
- 10 A draft of the form of the warrant agreement and the warrant certificate constituting the Warrants (the **Warrant Documents** and, together with the Unit Certificates and the Share Certificates, the **Documents**).

SCHEDULE 2

Assumptions

Assumptions of general application

- 1 All original documents examined by us are authentic and complete.
- 2 All copy documents examined by us (whether in facsimile, electronic or other form) conform to the originals and those originals are authentic and complete.
- 3 All signatures, seals, dates, stamps and markings (whether on original or copy documents) are genuine.
- 4 Each of the Good Standing Certificate and the Director's Certificate is accurate and complete as at the date of this opinion.
- 5 Where any Document has been provided to us in draft or undated form, that Document has been executed by all parties in materially the form provided to us and, where we have been provided with successive drafts of a Document marked to show changes from a previous draft, all such changes have been accurately marked.

Status, authorisation and execution

- 6 Each of the parties to the Documents other than the Company is duly incorporated, formed or organised (as applicable), validly existing and in good standing under all relevant laws.
- 7 Each Document has been duly authorised, executed and unconditionally delivered by or on behalf of all parties to it in accordance with all applicable laws (other than, in the case of the Company, the laws of the Cayman Islands).
- 8 In authorising the execution and delivery of the Documents by the Company, the exercise of its rights and performance of its obligations under the Documents, each of the directors of the Company has acted in good faith with a view to the best interests of the Company and has exercised the standard of care, diligence and skill that is required of him or her.
- 9 Each Document has been duly executed and unconditionally delivered by the Company in the manner authorised in the Resolutions.

Enforceability

- 10 Each Document is legal, valid, binding and enforceable against all relevant parties in accordance with its terms under the laws of the jurisdiction specified in such Document to be the governing law of that Document and all other relevant laws (other than, in the case of the Company, the laws of the Cayman Islands).

- 11 If an obligation is to be performed in a jurisdiction outside the Cayman Islands, its performance will not be contrary to an official directive, impossible or illegal under the laws of that jurisdiction.
- 12 No moneys paid to or for the account of any party under the Documents represent, or will represent, criminal property or terrorist property (as defined in the Proceeds of Crime Law (Revised), and the Terrorism Law (Revised) respectively). None of the parties to the Documents is acting or will act in relation to the transactions contemplated by the Documents, in a manner inconsistent with United Nations sanctions or measures extended by statutory instrument to the Cayman Islands by order of Her Majesty in Council.
- 13 None of the opinions expressed herein will be adversely affected by the laws or public policies of any jurisdiction other than the Cayman Islands. In particular, but without limitation to the previous sentence:
- (a) the laws or public policies of any jurisdiction other than the Cayman Islands will not adversely affect the capacity or authority of the Company; and
 - (b) neither the execution or delivery of the Documents nor the exercise by any party to the Documents of its rights or the performance of its obligations under them contravene those laws or public policies.
- 14 There are no agreements, documents or arrangements (other than the documents expressly referred to in this opinion as having been examined by us) that materially affect or modify the Documents or the transactions contemplated by them or restrict the powers and authority of the Company in any way.
- 15 None of the transactions contemplated by the Documents relate to any shares, voting rights or other rights (**Relevant Interests**) that are subject to a restrictions notice issued pursuant to the Companies Law (Revised) (**Companies Law**) of the Cayman Islands (a **Restrictions Notice**).

Share Issuance

- 16 The Ordinary Shares shall be issued at an issue price in excess of the par value thereof.

SCHEDULE 3

Qualifications

Good Standing

- 1 Under the Companies Law (Revised) of the Cayman Islands annual returns in respect of the Company must be filed with the Registrar, together with payment of annual filing fees. A failure to file annual returns and pay annual filing fees may result in the Company being struck off the Register of Companies, following which its assets will vest in the Financial Secretary of the Cayman Islands and will be subject to disposition or retention for the benefit of the public of the Cayman Islands.
- 2 **In good standing** means only that as of the date of the Good Standing Certificate the Company is up-to-date with the filing of its annual returns and payment of annual fees with the Registrar. We have made no enquiries into the Company's good standing with respect to any filings or payment of fees, or both, that it may be required to make under the laws of the Cayman Islands other than the Companies Law.

Limited liability

- 3 We are not aware of any Cayman Islands authority as to when the courts would set aside the limited liability of a shareholder in a Cayman Islands company. Our opinion on the subject is based on the Companies Law of the Cayman Islands and English common law authorities, the latter of which are persuasive but not binding in the courts of the Cayman Islands. Under English authorities, circumstances in which a court would attribute personal liability to a shareholder are very limited, and include: (a) such shareholder expressly assuming direct liability (such as a guarantee); (b) the company acting as the agent of such shareholder; (c) the company being incorporated by or at the behest of such shareholder for the purpose of committing or furthering such shareholder's fraud, or for a sham transaction otherwise carried out by such shareholder. In the absence of these circumstances, we are of the opinion that a Cayman Islands' court would have no grounds to set aside the limited liability of a shareholder.

Non-Assessable

- 4 In this opinion letter, the phrase "non-assessable" means, with respect to the Ordinary Shares in the Company, that a shareholder shall not, solely by virtue of its status as a shareholder, be liable for additional assessments or calls on the Ordinary Shares by the Company or its creditors (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstance in which a court may be prepared to pierce or lift the corporate veil).

Register of Writs

5 Our examination of the Register of Writs cannot conclusively reveal whether or not there is:

- (a) any current or pending litigation in the Cayman Islands against the Company; or
- (b) any application for the winding up or dissolution of the Company or the appointment of any liquidator or trustee in bankruptcy in respect of the Company or any of its assets,

as notice of these matters might not be entered on the Register of Writs immediately or updated expeditiously or the court file associated with the matter or the matter itself may not be publicly available (for example, due to sealing orders having been made). Furthermore, we have not conducted a search of the summary court. Claims in the summary court are limited to a maximum of CI \$20,000.

Enforceability

6 In this opinion, the term “enforceable” means that the relevant obligations are of a type that the courts of the Cayman Islands will ordinarily enforce, but it does not mean that those obligations will necessarily be enforced in all circumstances in accordance with their terms. In particular, but without limitation:

- (a) enforcement may be limited by insolvency or similar laws affecting the rights of creditors;
- (b) enforcement may be limited by general principles of equity. In particular, equitable remedies, such as specific performance and injunction, will only be granted by a court in its discretion and may not be available where the court considers damages to be an adequate remedy;
- (c) a claim may be barred by statutes of limitation, or it may be or become subject to defences of set-off, abatement, laches or counterclaim and the doctrines of estoppel, waiver, election, forbearance or abandonment;
- (d) a court may refuse to allow unjust enrichment;
- (e) a person who is not a party to a Document that is governed by Cayman Islands law may not have the benefit of and may not be able to enforce its terms except to the extent that the relevant Document expressly provides that the third party may, in its own right, enforce such rights (subject to and in accordance with the Contracts (Rights of Third Parties) Law, 2014);
- (f) enforcement of an obligation of a party under a Document may be invalidated or vitiated by reason of fraud, duress, misrepresentation or undue influence or it may be limited by Cayman Islands law dealing with frustration of contracts;
- (g) a provision of a Document that fetters any statutory power of a Cayman Islands’ company, such as a provision restricting the company’s power to commence its winding up, to alter its memorandum and articles of association or to increase its share capital, may not be enforceable;
- (h) the effectiveness of a provision in a Document releasing a party from a liability or duty otherwise owed may be limited by law;

- (i) a court will not enforce a provision of a Document to the extent that it may be illegal or contrary to public policy in the Cayman Islands or purports to bar a party unconditionally from, seeking any relief from the courts of the Cayman Islands or any other court or tribunal chosen by the parties;
- (j) a provision of a Document that is construed as being penal in nature, in that it provides that a breach of a primary obligation results in a secondary obligation that imposes a detriment on the contract-breaker out of all proportion to any legitimate interest of the innocent party in the enforcement of the primary obligation, will not be enforceable (and we express no opinion as to whether such a provision is proportionate);
- (k) a court may refuse to give effect to a provision in a Document (including a provision that relates to contractual interest on a judgment debt) that it considers usurious;
- (l) a court may not enforce a provision of a Document to the extent that the transactions contemplated by it contravene economic or other sanctions imposed in respect of certain states or jurisdictions by a treaty, law, order or regulation applicable to the Cayman Islands;
- (m) a court may refuse to give effect to a provision in a Document that involves the enforcement of any foreign revenue or penal laws;
- (n) where a contract provides for the payment of legal fees and expenses incurred by a party to that contract in enforcing the contract, a party who succeeds in enforcing the contract is entitled to recover by court judgment the amount of the legal fees and expenses found to be due under the terms of the contract. In all other cases, costs of legal proceedings can only be recovered from another party to the proceedings by a court order, which is a matter for the discretion of the court, and such costs are liable to taxation (assessment by the court); and
- (o) enforcement may be prohibited or otherwise prejudiced if a Relevant Interest is subject to a Restrictions Notice.

7 A court may determine in its discretion the extent of enforceability of a provision of a Document that provides for or requires, as the case may be:

- (a) severability of any provision of the Documents held to be illegal or unenforceable;
- (b) any calculation, determination or certificate to be conclusive or binding, including if that calculation, determination or certificate is fraudulent or manifestly inaccurate or has an unreasonable or arbitrary basis;
- (c) the vesting in a party of a discretion or of a power to determine a matter in its opinion, if that discretion is exercised unreasonably or the opinion is not based on reasonable grounds; or
- (d) written amendments or waivers of the Documents, if a purported amendment or waiver is effected by oral agreement or course of conduct,

and we express no opinion on any provisions of that type.

- 8 The law of the Cayman Islands may not recognise a difference between negligence and gross negligence.
- 9 Where any Document is dated “as of” a specific date, although the parties to that Document have agreed between themselves that, as a matter of contract and to the extent possible, their rights and obligations under it take effect from a date prior to the date of execution and delivery, the Document still comes into effect on the date it is actually executed and delivered. Rights of third parties under that Document also take effect from the date the Document is actually executed and delivered, rather than the “as of” date.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1, of our report dated April 16, 2020, relating to the balance sheet of ARYA Sciences Acquisition Corp II as of March 2, 2020, and the related statements of operations, changes in shareholder's equity and cash flows for the period from February 20, 2020 (inception) through March 2, 2020, appearing in Amendment No. 1 to the Registration Statement on Form S-1, File No. 333-238488.

/s/ WithumSmith+Brown, PC

New York, New York

June 4, 2020
