

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Sims Karen</u> <hr/> (Last) (First) (Middle) C/O ARBUTUS BIOPHARMA CORPORATION 701 VETERANS CIRCLE <hr/> (Street) WARMINSTER PA 18974 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/10/2023	3. Issuer Name and Ticker or Trading Symbol <u>Arbutus Biopharma Corp [ABUS]</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Medical Officer	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	28,900 ⁽¹⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (Right to Buy)	(2)	06/21/2027	Common Shares 15,000	3.55	D	
Stock Option (Right to Buy)	(3)	04/16/2028	Common Shares 25,500	5.2	D	
Stock Option (Right to Buy)	(4)	03/01/2029	Common Shares 28,000	4.57	D	
Stock Option (Right to Buy)	(5)	02/17/2030	Common Shares 39,900	3.35	D	
Stock Option (Right to Buy)	(6)	02/13/2031	Common Shares 39,900	4.33	D	
Stock Option (Right to Buy)	(7)	01/20/2032	Common Shares 82,460	2.81	D	
Stock Option (Right to Buy)	(8)	02/01/2033	Common Shares 57,800	2.9	D	

Explanation of Responses:

- Represents the grant of restricted stock units ("RSUs"), which represent a contingent right to receive one common share for each RSU. The RSUs vest in three equal annual installments beginning one year from the February 1, 2023 grant date, subject to the Reporting Person's continuous service as of each vesting date. Unless otherwise provided, on each vesting date, common shares will automatically be sold to satisfy the Reporting Person's tax withholding obligations in a non-discretionary transaction.
- The option is fully vested as of June 21, 2020.
- This option is fully vested as of April 16, 2021.
- This option is fully vested as of March 1, 2022.
- This option vests over a four-year period, with 1/48th of the shares subject to the option vesting in substantially equal monthly installments measured from one month following the February 17, 2020 grant date, subject to the Reporting Person's continuous service as of each vesting date.
- This option vests over a four-year period, with 1/48th of the shares subject to the option vesting in substantially equal monthly installments measured from one month following the February 13, 2021 grant date, subject to the Reporting Person's continuous service as of each vesting date.
- This option vests over a four-year period, with 1/48th of the shares subject to the option vesting in substantially equal monthly installments measured from one month following the January 20, 2022 grant date, subject to the Reporting Person's continuous service as of each vesting date.
- This option vests over a four-year period, with 1/48th of the shares subject to the option vesting in substantially equal monthly installments measured from one month following the February 1, 2023 grant date, subject to the Reporting Person's continuous service as of each vesting date.

Remarks:

Exhibit 24: Power of Attorney

/s/ David C. Hastings as attorney-in-fact for Karen Sims 07/12/2023

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.



POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints the David C. Hastings, David Kille and James List of Arbutus Biopharma Corporation (the "Company"), each as the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, the undersigned's application for EDGAR Access with the United States Securities and Exchange Commission (Form ID application);
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, Forms 3, 4 and 5, in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to (A) complete and execute any such Forms 3, 4 or 5 (B), complete and execute any amendment or amendments thereto, and (C) timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 10th day of July 2023.

/s/ Karen Sims

Karen Sims
