



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE ACQUISITION, THE CONTENTS OF THIS DOCUMENT OR WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN PERSONAL FINANCIAL ADVICE IMMEDIATELY FROM YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED), IF YOU ARE RESIDENT IN THE UNITED KINGDOM, OR, IF NOT, FROM ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER IN THE RELEVANT JURISDICTION.

Terms beginning with a capital letter that are used in this letter (and its terms and conditions) are defined in the Glossary at the end.

To all holders of Sharesave Options where the full amount of savings has not been made by 1 January 2022

Recommended cash acquisition of Clinigen Group plc ("Clinigen") by Triley Bidco Limited (a newly-formed company indirectly owned by the Triton Funds) ("Bidco")

URGENT ACTION REQUIRED – PLEASE DO NOT IGNORE THIS COMMUNICATION

Action is required from you to exercise your Sharesave Options.

You need to take action if you want to buy Clinigen Shares using your Sharesave Options. This will NOT happen automatically.

If you want to buy Clinigen Shares as set out in the Proposal (see below), you must make an online instruction via the Equiniti portal at <http://www.esp-portal.com/clients/Clinigen> by no later than 23:59pm (GMT) on Monday 31 January 2022.

If you do not exercise your Sharesave Options, you will not be able to buy Clinigen Shares at your Option Price and you will just receive your savings back.

We recommend you take action as soon as possible. If you are or become a "good leaver" (as explained in the "What happens if I leave employment?" section below) or if you complete the full amount of savings shortly, please refer to the parts of this letter headed "What happens if I leave employment?" and "What if I finish saving before the Court Sanction Date?" which are also relevant for you and may mean you have different opportunities to buy Clinigen Shares using your Sharesave Options.

From Clinigen Group plc and Triley Bidco Limited

5 January 2022

Dear Colleague

What is this letter about?

On 8 December 2021, the Clinigen Board and the Bidco Board announced that they had reached agreement on the terms of a recommended cash acquisition of Clinigen by Bidco (a newly-formed company indirectly owned by the Triton Funds) under which Bidco will acquire the entire issued and to be issued ordinary share capital of Clinigen (the "**Acquisition**").

This letter explains:

- how the Acquisition affects Sharesave Options where you will not have made the full amount of savings contributions by 1 January 2022;
- a proposal in the context of the Acquisition for you to use your Sharesave Options to buy Clinigen Shares earlier than you would normally be able to buy them. Those Clinigen Shares will then be sold to Bidco. The letter also explains the additional cash payment you may receive if you accept this proposal; and
- other information you need to know about the Acquisition.

This letter does not cover any Sharesave Options where you have or will have made the required amount of savings contributions by 1 January 2022 or any Sharesave Options which you have already exercised to buy Clinigen Shares. If relevant to you, we are separately writing to you about those Sharesave Options and Clinigen Shares.

How and when will the Acquisition take effect?

It is intended that the Acquisition will be implemented by way of the Scheme.

If the Scheme is approved by Clinigen Shareholders, all other conditions are satisfied or waived and the Court sanctions the Scheme (which is currently expected to occur on a date in early Q2 of 2022 (the "**Court Sanction Date**")), it is expected that Bidco will become the owner of Clinigen two business days after the Court Sanction Date (the "**Effective Date**").

On the Effective Date, Bidco will buy all Clinigen Shares subject to the Acquisition under the terms of the Scheme.

At this stage, we cannot be more precise as to when the Court Sanction Date and Effective Date may occur. When these are known, we will update you with the relevant dates and the relevant consequences for your Sharesave Option(s) (if any).

The full terms of the Acquisition and the Scheme are set out in the Scheme Document, which can be found at <https://www.clinigengroup.com/corporate/offer-for-clinigen-group-plc> or

<https://announcements.triton-partners.com/announcements>. A copy of this letter can also be found on those websites.

All Clinigen Shares acquired under the Scheme will automatically be bought by Bidco for **883 pence** each in cash.

How does the Acquisition affect my Sharesave Options?

Normally, you would keep saving until the end of your two- or three-year savings contract (as applicable), or until you have made 24 or 36 savings contributions (as applicable), and only then be able to decide if you want to use your Sharesave Options and related savings to buy Clinigen Shares.

However, because of the Acquisition, if the Court approves the Scheme, you will be able to use your savings to buy Clinigen Shares on the Court Sanction Date.

Proposal

Clinigen and Bidco have agreed a proposal for your Sharesave Options (the "**Proposal**") in the context of the Acquisition. It has two parts to it:

1. Buy Clinigen Shares on the Court Sanction Date and sell them to Bidco for 883 pence per Clinigen Share

First, you exercise your Sharesave Options on the Court Sanction Date to buy Clinigen Shares at the relevant Option Price with the eligible savings then in your savings account. Any Clinigen Shares you buy by exercising your Sharesave Options will then automatically be bought from you by Bidco under the Scheme for 883 pence for each Clinigen Share.

Example:

If you have been saving £20 per month for 13 months in the 2020 Clinigen Group Sharesave plan, at the Court Sanction Date, your total savings would be £260. This will buy 47 Clinigen Shares at the £5.43 Option Price, which will then be bought by Bidco at £8.83 per Clinigen Share. You will receive £415.01 for your Clinigen Shares, a gain of £155.01 for your £260 investment. You will also receive £4.79 in cash in respect of the remainder of your savings. You will not be able to make any further savings or buy any further Clinigen Shares after the Court Sanction Date.

You can only use eligible savings in your savings account as at the Court Sanction Date to buy Clinigen Shares at the Option Price. This means you will not be able to buy the full number of Clinigen Shares under your Sharesave Options if you have not made the full amount of your savings contributions at that point. You will stop saving and the opportunity to buy the remaining Clinigen Shares under your Sharesave Options will be lost.

2. Sharesave Payment

Accordingly, to recognise that your two- or three-year savings period has been cut short by the Acquisition (and therefore the number of Clinigen Shares you can buy has been reduced as described above), Clinigen and Bidco have decided to award you a special bonus payment (the **"Sharesave Payment"**) if you agree to use your Sharesave Options to buy Clinigen Shares on the Court Sanction Date as set out above.

The Sharesave Payment will be equal to the additional profit which you would have received if you had been able to exercise your Sharesave Options to buy Clinigen Shares with the benefit of six further savings contributions (or the number of contributions you still have left to make under your savings contract, if fewer) and sell those Clinigen Shares to Bidco at 883 pence per Clinigen Share.

Example:

If, as in the example described above, you have saved £20 a month in the 2020 scheme (£5.43 Option Price), then six month's extra savings would be £120. This would buy 22 Clinigen Shares, and you would have made £3.40 profit per Clinigen Share (£8.83 minus £5.43). The Sharesave Payment made to you in this scenario would be £74.80.

The Sharesave Payment will be paid by Clinigen on the first available payroll date after the Effective Date.

The Sharesave Payment will be taxable and so income tax and employee National Insurance contributions/social security contributions will be deducted before it is paid to you unless your employer is not required to deduct these amounts in which case you will have to report and pay any tax yourself.

How do I accept the Proposal?

You can only accept the Proposal to exercise your Sharesave Options using the Equiniti portal at <http://www.esp-portal.com/clients/Clinigen> by 23:59pm (GMT) on Monday 31 January 2022. The reason we are asking you to take action now and imposing a deadline for acceptance of the Proposal some time in advance of the expected Court Sanction Date is that it takes time to process all elections and we want to be prepared for the Court Sanction Date so that there is no rush to process relevant acceptances.

Once you have accepted the Proposal, you will not be able to change your mind except with Clinigen's agreement.

When will I receive payment?

If you exercise your Sharesave Options to buy shares on the Court Sanction Date as set out in the Proposal, 883 pence for each Clinigen Share you buy will be paid to you as soon as possible once your Clinigen Shares have been acquired by Bidco and the Acquisition Value has been received from Bidco on your behalf.

Payment of the Sharesave Payment will be made (after deduction of tax, if relevant) in the next available payroll after the Effective Date.

It is possible due to the precise timing of the Court Sanction Date that a monthly saving will be deducted from your pay which cannot be used to buy Clinigen Shares. If this is the case, this deduction will be returned to you as soon as practicable after the Court Sanction Date.

What if the Acquisition does not complete?

If the Acquisition does not proceed, for whatever reason, your acceptance of the Proposal will have no effect. You will be able to keep saving until the end of your two- or three-year savings period and decide then if you want to exercise your savings to buy Clinigen Shares. You will not receive the Sharesave Payment.

What happens if I leave employment?

The leaver arrangements under the Clinigen Sharesaves will apply in the normal way if you leave Clinigen before you use your Sharesave Options to buy Clinigen Shares under the Proposal. You will lose your Sharesave Options if you leave other than if you are a good leaver (e.g. you leave through sickness, retirement or redundancy, or you die).

What if I finish saving before the Court Sanction Date?

If you finish saving and want to buy Clinigen Shares other than by using the Proposal (for example, you do not want to wait until the Court Sanction Date), please use the normal maturity process through the Equiniti portal which can be accessed via <http://www.esp-portal.com/clients/Clinigen>. If you buy Clinigen Shares in this way, any instruction you have given using the special Scheme portal for this Proposal will be cancelled. You will also not receive a Sharesave Payment.

What about tax?

The following is a summary of the likely tax implications of acceptance of the Proposal. The precise taxation consequences for you will depend on your particular circumstances. The information below is intended as a general guide only and is not a full description of all the circumstances in which a tax liability may occur and nor does it constitute advice to you. If you are in any doubt as to the tax implications for your situation and, in particular, if you are subject to tax in more than one jurisdiction, you are advised to seek independent professional advice before taking any action in connection with this letter.

United Kingdom

If you are UK tax resident, you do not have to pay income tax or National Insurance contributions when you exercise your Sharesave Options to buy Clinigen Shares. However, you may have to pay capital gains tax on the difference between the Option Price of your Sharesave Options and the price at which you sell your Clinigen Shares (which will be the Acquisition Value, if you sell your shares to Bidco under the Scheme).

You will only need to pay capital gains tax if your overall taxable capital gains in the tax year exceed £12,300. You may have to notify HMRC of your capital gain via a self-assessment form. For more information please visit <https://www.gov.uk/self-assessment-tax-returns> to learn about self-assessment requirements and processes, capital gains tax and related limits.

Any Sharesave Payment will be fully subject to income tax and National Insurance contributions which will be deducted by Clinigen before you receive it in your bank account. Any Sharesave Payment will count as employment income so may affect other matters, including means-tested benefits or student loan repayments, depending on your personal circumstances.

United States of America

If you are a US citizen, US green card holder or otherwise subject to taxation in the US, you will pay federal income taxes, Social Security taxes, Medicare taxes and, if applicable, state and local income taxes, when you exercise your Sharesave Option to buy Clinigen Shares (known in the US as an employee stock purchase plan option or "ESPP" option). The amount of income includible for these purposes is the excess of the value of the Clinigen Shares you receive (that being 883 pence multiplied by the number of Clinigen Shares you receive) over your aggregate exercise price for the Sharesave Option being exercised.

Any Sharesave Payment will be fully subject to taxation in the same manner as described above.

If you are employed by a US employer (and in certain other cases) your employer will withhold taxes from the Sharesave Option exercise and the Sharesave Payment.

The normal US tax advantages of a ESPP option will not be available because your Clinigen Shares will automatically be sold to Bidco on the Effective Date and so you will not be able to hold the Clinigen Shares received upon exercise for more than 12 months and also because of the Sharesave Payment. Because the value of your Clinigen Shares will have been fully taxed on exercise of your Sharesave Option(s) no further taxation is expected to arise on the sale of your Clinigen Shares to Bidco.

Other tax jurisdictions

The Company believes that you will be subject to income taxation on the value of the Clinigen Shares you receive under the Proposal (that value being 883 pence multiplied by the number of Clinigen Share you receive). Depending on your relevant tax jurisdiction, social security and other taxes may also arise on receipt of your Clinigen Shares.

If your tax or other liability is required to be paid on your behalf by your employing company, relevant taxation and other liabilities will be deducted from the proceeds of sale of your Clinigen Shares and only the balance will be paid to you. If you are required to account for tax yourself to your relevant tax authority, you will be paid the proceeds of sale of your Clinigen Shares to Bidco without any deduction. It is up to you to complete relevant paperwork and pay relevant taxation in due time. You should make sure you retain sufficient cash proceeds to do so. Clinigen or your employing company may also be making separate reports to local tax authorities.

Any Sharesave Payment will be fully subject to income tax and social security contributions which will be deducted by Clinigen before you receive it in your bank account.

What else can I do with my Sharesave Options?

You cannot currently use your Sharesave Options to buy Clinigen Shares, as you have not completed your two- or three-year savings period (as applicable). You will only be able to buy Clinigen Shares on or after the Court Sanction Date, unless you are or become a "good leaver" (see above) or complete your savings before that date (also see above).

After the Court Sanction Date, you will not be able to accept the Proposal. Instead, you may exercise your Sharesave Options to buy Clinigen Shares at any time in the period up to 20 days after the Effective Date (you will be informed of the date on which this period ends in due course). If you do so, you may (depending on when the Effective Date occurs) be able to make an extra month's savings, which would mean that you are able to buy a few more Clinigen Shares. Your Clinigen Shares would in this case automatically be sold to Bidco for 883 pence for each Clinigen Share, but you would not receive any Sharesave Payment. If you would like to do this, please contact the Equiniti helpline.

What happens to my savings?

Savings will continue to be deducted from your pay as normal until you exercise your Sharesave Options to buy Clinigen Shares. Once you exercise your Sharesave Options to buy Clinigen Shares, savings will no longer be deducted from your pay. Note though, if you exercise your Sharesave Options to buy Clinigen Shares shortly before a payroll date, it may not be possible to stop savings being made from the next payroll. In that case, any savings deducted in that payroll will be returned to you.

What if I do nothing?

If you do not exercise your Sharesave Options to buy Clinigen Shares, then you will lose the right to buy Clinigen Shares and your savings will be returned to you.

What if I am a PDMR or on an insider list?

If you are a Person Discharging Managerial Responsibilities ("PDMR") or an insider under the Clinigen Group-Wide Dealing Policy (the "**Dealing Code**"), or you have otherwise been told the Dealing Code applies to you, you do not need to obtain permission under the Dealing Code to accept the Proposal as general clearance has been given. However, if you want to exercise your Sharesave

Option in any other way or sell Clinigen Shares, you must contact Amanda Miller for clearance in advance.

Further information

You should read this letter alongside the Scheme Document (copies of which are available on the Clinigen website at <https://www.clinigengroup.com/corporate/offer-for-clinigen-group-plc> or on the Bidco website at <https://announcements.triton-partners.com/announcements>).

If you already hold Clinigen Shares (whether as a result of awards under other Clinigen share plans that have already matured or vested and been exercised or otherwise), you should have received a copy of the Scheme Document in your capacity as a Clinigen Shareholder. This letter does not address the steps you can take in relation to the Clinigen Shares you already hold, and you should refer to the Scheme Document for a full description of your voting rights in respect of your Clinigen Shares.

Recommendation

The Clinigen Board recommends that you exercise your Sharesave Options to buy Clinigen Shares on the Court Sanction Date as set out in the Proposal. You should, however, consider your own personal circumstances, including your tax position, when deciding your preferred timing for exercising your Sharesave Options, including accepting the Proposal.

The Clinigen Board, which has been so advised by RBC Europe Limited (trading as RBC Capital Markets) ("**RBC Capital Markets**") and Numis Securities Limited ("**Numis**") as to the financial terms of the Proposal, considers the Proposal set out in this letter for your Sharesave Options to be exercised to the fullest extent possible and the resulting Clinigen Shares to be bought as part of the Scheme to be fair and reasonable in the context of the Acquisition. In providing their advice to the Clinigen Board, RBC Capital Markets and Numis have taken into account the commercial assessments of the Clinigen Board. RBC Capital Markets and Numis are providing independent financial advice to the Clinigen Board for the purposes of Rule 15(b) of the City Code.

What if you have questions?

If you have any questions about the Acquisition and your Sharesave Options, please contact Equiniti at myshareplan@equiniti.com.

If you have any questions about how to access your Clinigen Share Plans Portal account, please contact the Equiniti helpline on 0371 384 2040. Lines are open 08:30 – 17:30 Monday to Friday, excluding weekends and UK Bank Holidays. Please note that no legal, tax or financial advice on the merits of the Acquisition or its effect on your Sharesave Options can be provided.

Important notes

Nothing in this letter or its appendix constitutes financial advice to any holder of shares, share awards or share options in Clinigen.

Please note that none of Clinigen, Equiniti, Triton, Bidco or any of their employees can give you investment or tax advice. If you are in any doubt as to the contents of this document or what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant, or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are resident in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.

If you have received this letter electronically, you may request a hard copy of this letter, free of charge, by contacting Equiniti on 0371 384 2040. You may also request that all future documents, announcements, and information to be sent to you in relation to the Acquisition should be in hard copy form.

Yours faithfully,

Shaun Chilton

CEO

For and on behalf of
Clinigen Group plc

Yours faithfully,

Thomas Cheung

Director

For and on behalf of
Triley Bidco Limited

Glossary

"Acquisition" has the definition given to it in the section of the letter above entitled *"What is this letter about?"*.

"Acquisition Value" means the 883 pence (or such higher amount as may be agreed between Clinigen and Triton) to be paid by Bidco for each Clinigen Share under the Acquisition.

"Bidco" means Triley Bidco Limited.

"Clinigen" means Clinigen Group plc.

"Clinigen Board" means the board of directors of Clinigen as at the date of this letter.

"Clinigen Shareholders" means the registered holders of Clinigen Shares from time to time.

"Clinigen Shares" means the ordinary shares of £0.001 each in the capital of Clinigen from time to time.

"Clinigen Sharesaves" means the Clinigen Group Sharesave Plan, the Clinigen Group US Stock Purchase Plan and the Clinigen Group International Sharesave Plan.

"Court" means the High Court of Justice in England and Wales.

"Court Sanction" means the Court sanctioning the Scheme under section 899 of the Companies Act 2006.

"Court Sanction Date" has the meaning given to it in the section of the letter above entitled, *"How and when will the Acquisition take effect?"*.

"Dealing Code" means the Clinigen Group-Wide Dealing Policy.

"Effective Date" has the meaning given to it in the section of the letter above entitled, *"How and when will the Acquisition take effect?"*.

"HMRC" means HM Revenue & Customs.

"Option Price" means the price per Clinigen Share payable on exercise of a Sharesave Option as stated in the invitation letter for that Sharesave Option.

"Scheme" means the scheme of arrangement under Part 26 of the Companies Act 2006 which is the procedure by which Bidco will become the holder of the entire issued and to be issued ordinary share capital of Clinigen.

"Scheme Document" means the document setting out the terms of the Scheme dated 20 December 2021 sent to Clinigen Shareholders and which can be found at <https://www.clinigengroup.com/corporate/offer-for-clinigen-group-plc> or <https://announcements.triton-partners.com/announcements>.

"Sharesave Options" means a right which has been granted to acquire Clinigen Shares under the Clinigen Sharesaves.

"Triton" means Triton Investment Management Limited, a company incorporated and registered in Jersey with company number 120654 whose registered office is at 5/6 Esplanade 1st Floor, St Helier, Jersey, JE2 3QA.

"Voting Record Time" means 6:30pm (GMT) on 14 January 2022 (or, if the Court Meeting is adjourned, the date which is two business days before the date set for such adjourned meeting).

APPENDIX

Terms & Conditions

These Terms & Conditions accompany the letter dated 5 January 2022 to holders of Sharesave Options in respect of which the full amount of savings contributions will not have been made by 1 January 2022 (the "**Sharesave Letter**"). The instructions on the online Equiniti portal and the Scheme Document should be read together with the Sharesave Letter and these Terms & Conditions.

The information collected when you submit your instruction will be used for data processing for which Equiniti is responsible and will be transmitted to any person(s) who requires such information for the purposes of carrying out your instruction. Such persons will include Clinigen and Bidco or any agents they may appoint and may include bank details for the purposes of making payments.

1. Any instruction submitted using the online Equiniti portal is conditional upon Clinigen Shareholders approving the Acquisition and Court Sanction.
2. Your instruction will be of no effect unless it is completed correctly online and submitted by the stated deadlines. Neither Clinigen nor any other person: (a) is under any duty to give notice of any defect or irregularity in any instruction or incur any liability for failure to give any such notification; or (b) will be responsible for any loss if your instruction is incorrectly completed or where it has not been possible to obtain clarification of your instructions.
3. Any choice submitted using the online Equiniti portal to exercise your Sharesave Options will become irrevocable when your instruction is made and it will not be possible to change your mind after this time (except with the agreement of Clinigen) unless you make a valid decision to exercise your Sharesave Options using the Company's separate process for exercising Sharesave Options where savings have been completed or for leavers on or before 23:59pm (GMT) on Monday 31 January 2022, in which case your instruction on the Equiniti portal in relation to the Proposal will be cancelled.
4. By completing and submitting an instruction, you confirm that:
 - a. you have received and read the Sharesave Letter and have read, understood and agree to these Terms & Conditions and that you are aware of the terms of the Scheme Document;
 - b. you are entitled to exercise your Sharesave Options and accept that they will continue in accordance with their terms until they are exercised, vest or lapse and will not be exercised or vest at all if they lapse before the date on which the exercise or vesting would otherwise be effective (as described above);
 - c. your Sharesave Options will be exercised on the Court Sanction Date to the maximum extent possible using your relevant accumulated savings up to that date;
 - d. you authorise Equiniti and/or Clinigen to close your savings account with effect from the Court Sanction Date and your savings will be used to pay the total Option Price for those Sharesave Options, and you acknowledge that any surplus cash amount in your savings arrangement not used to acquire Clinigen Shares will be returned to you;
 - e. you instruct your employing company to stop making deductions from your pay and paying these contributions into your savings account with effect from the next practicable payroll date after the date on which the exercise of your Sharesave Options takes effect;

- f. you appoint Clinigen, or any person nominated by Clinigen, as your agent and authorise such agent to execute, complete and sign and submit any document and to do anything on your behalf as necessary or desirable to give effect to the exercise of your Sharesave Options or receipt of your Sharesave Payment in accordance with your instruction;
 - g. if you hold other Sharesave Options for which you have not given an instruction, you understand that if you have not validly exercised these Sharesave Options before they lapse in accordance with the rules of the Clinigen Sharesave, you will receive no value for them; and
 - h. completion of an instruction may, if Clinigen determines it appropriate, be treated as being effective as if it were duly completed and received by the deadline specified in the Sharesave Letter, notwithstanding that it is not completed or received strictly in accordance with the terms of the online portal, the Sharesave Letter and these terms and conditions, or by the deadline specified, and you agree that Clinigen will determine all questions as to form and validity, including the timing of receipt, of any instructions in their absolute discretion.
- 5. To the extent that your employer has an obligation to account for any income tax, National Insurance contributions or other social security obligations and capital gains tax liabilities arising in connection with the exercise of your Sharesave Options or receipt of your Sharesave Payment you agree that any such amount as estimated by your employer may be deducted from any amounts due to you in respect of your Clinigen Shares or Sharesave Payment. Except to the extent that your employer has an obligation to account for these liabilities, you will be responsible for payments owed to any tax authorities in connection with your Sharesave Options or Sharesave Payment. You agree to indemnify Clinigen and Bidco in respect of any income tax and employee social security contributions, for which Clinigen or your employing company is liable to account in respect of, or, as a result of the exercise of your Sharesave Options, and the acquisition of the resulting Clinigen Shares and their sale under the Scheme or otherwise or your Sharesave Payment.
- 6. Terms defined in the online portal (or accompanying letter or Appendices) or the Scheme Document have the same meaning when used in these Terms & Conditions.
- 7. The Clinigen Shares in respect of which you exercise your Sharesave Options may be issued directly to you in certificated form. Alternatively, while the beneficial interest in Clinigen Shares will at all times be held by you, they may be issued to or retained by Equiniti or any other person designated by Clinigen as your nominee to be held on your behalf until they are transferred to Bidco in accordance with the Scheme or Clinigen's articles of association for the Acquisition Value for each of your Clinigen Shares. If the Clinigen Shares are issued to Equiniti or that other designated person, either may do such acts or things which it considers necessary or desirable to ensure that your Clinigen Shares in respect of which you exercise your Sharesave Options are transferred to Bidco in accordance with the Scheme or Clinigen's articles of association for the Acquisition Value for each of your Clinigen Shares. You authorise Bidco to pay the cash consideration due to you under the Acquisition to Clinigen and/or your employing company and/or Equiniti or any other person designated by Clinigen as your nominee for onward payment and you authorise any necessary deductions required for taxation and/or social security contributions.
- 8. Any choice submitted using the online Equiniti portal shall also be effective to accept any other proposal to acquire the issued and to be issued share capital of Clinigen at a higher price per Clinigen Share, as determined by the Clinigen Board.

These Terms & Conditions and any non-contractual obligation arising out of or in connection with these Terms & Conditions are subject to English law and the jurisdiction of the courts of England and Wales.

If there is any discrepancy between the Sharesave Letter, these Terms & Conditions, and the rules of the Clinigen Sharesave or applicable legislation, the rules of the Clinigen Sharesave or applicable legislation (as appropriate) apply.

Notes

The distribution of this document and/or the accompanying documents (in whole or in part) in or into jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.

In providing their advice to the Clinigen Board, RBC Capital Markets and Numis have taken into account the commercial assessments of the Clinigen Board.

Each of RBC Capital Markets and Numis has given and not withdrawn its written consent to the issue of this document with the inclusion of the references to its name in the form and context in which they appear.

RBC Capital Markets, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting for Clinigen and no one else in connection with the Acquisition and will not be responsible to anyone other than Clinigen for providing the protections afforded to clients of RBC Capital Markets, or for providing advice in connection with matters referred to in this document.

Numis, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Clinigen and no one else in connection with the matters set out in this document and will not be responsible to anyone other than Clinigen for providing the protections afforded to clients of Numis or its affiliates, nor for providing advice in relation to any matter referred to herein.

Neither this letter nor any of the accompanying documents do or are intended to constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, or otherwise dispose of, any securities or the solicitation of any vote or approval pursuant to the Acquisition or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful.

The directors of Clinigen (whose names are set out in the Scheme Document) accept responsibility for the information contained in this document (including any expressions of opinion). To the best of the knowledge and belief of the directors of Clinigen (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible is in accordance with the facts.

The directors of Bidco and the Triton Responsible Persons (whose names are set out in the Scheme Document) accept responsibility for the information contained in this document (including any expressions of opinion) relating to Bidco. To the best of the knowledge and belief of the directors of Bidco and the Triton Responsible Persons (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.