



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 recipients of option letters sent in 2016 and 2017 under The Clinigen Group Long Term Incentive Plan 2015 and the Clinigen Group All Staff Long Term Incentive Plan ("Option")

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

From Clinigen Group plc

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**").

The purpose of this letter is to explain the effect of the Acquisition on your Option(s). This letter is for information purposes only. There is no action to take.

This letter should be read together with the Scheme Document, which was sent to shareholders on 20 December 2021 and contains the full details of the Scheme.

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 the Court Sanction Date and Effective Date. When these are known, we will update you with the relevant dates.

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 this website.

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 Option(s)?

The Company will make you a cash payment in respect of your Option(s) equal to:

- the number of Clinigen Shares referred to in your vesting letter in 2017 or 2020 advising you how many Clinigen Shares you would be able to receive multiplied by
- 883 pence per Clinigen Share

This puts you in the same position as you would have been in had you been able to exercise your rights to acquire Clinigen Shares under your Option (s) and sell those Clinigen Shares to Bidco for 883 pence per Clinigen Share. You need take no action to receive this payment.

By accepting this cash payment, you waive any rights or claims in respect of your Option(s), which shall lapse and cease to be capable of exercise on the Court sanction of the Scheme.

What are the tax consequences of receiving a payment?

Any payment will be subject to federal income taxes, Social Security taxes, Medicare taxes and, if applicable, state and local income taxes.

Your employer will withhold taxes from the payment.

What if I leave?

If you leave or have left employment or give or have been given notice to end employment, this is likely to affect your ability to receive Clinigen Shares under your Option(s), and you may lose your Option(s).

When will I receive my cash?

Payment will be made through the payroll of your employer into the bank account into which your salary is (or was) normally paid, after deduction of any tax liabilities and exercise price. Payment will be made on the same day that holder(s) of other awards under the LTIP are receiving their payment

If you have any questions on the information set out in this letter please contact the Equiniti helpline on 00 44 371 384 2891. Lines are open 08:30 – 17:30 (UK time) Monday to Friday, excluding weekends and UK Bank Holidays.

If you have any questions about the Scheme and your Option(s) please contact Equiniti at myshareplan@equiniti.com.

Important notes

Nothing in this letter or its appendices 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 00 44 371 384 2891. 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.

If there is any discrepancy between the this letter and the LTIP, the rules of the LTIP shall apply.

Yours faithfully,

Shaun Chilton

CEO

For and on behalf of

Clinigen Group plc

Glossary

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

"Bidco" means Triley Bidco Limited.

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

"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.

"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?"*

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

"LTIP" means The Clinigen Group Long Term Incentive Plan 2015 and the

"Option" means an award communicated to you to acquire Clinigen Shares under the LTIP.

"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>.

"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.