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If you sell or have sold or otherwise transferred all of your shares in Indivior PLC (“**Indivior**”), please send this document and any accompanying documents or forms as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom you sell or have sold or transferred your shares for delivery to the purchaser or transferee. If you have sold only part of your holding of shares in Indivior, please consult the bank, stockbroker or other agent through whom the sale or transfer was effected as to the action you should take.

This document is not a prospectus and it does not constitute or form part of any offer or invitation to purchase, acquire, subscribe for, sell, dispose of or issue, or any solicitation of any offer to purchase, acquire, subscribe for, sell or dispose of, any security, including any fully paid ordinary shares in the capital of Indivior (the “**Indivior Shares**”).



## **Indivior PLC**

*(incorporated in the United Kingdom with registered number 09237894)*

### **Proposed additional listing of Indivior’s ordinary shares on a major US stock exchange and Notice of General Meeting**

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You should read the whole of this document. Your attention is drawn to the letter from the Chair of Indivior which is set out in Part I (*Letter from the Chair of Indivior PLC*) and which contains the unanimous recommendation of the directors of Indivior that you vote in favor of the resolutions to be proposed at the General Meeting referred to below (the “**Resolutions**”).

Notice of the General Meeting, which is to be held on September 30, 2022 at 11.00 a.m. is included in this document. A Form of Proxy for use in connection with the General Meeting is enclosed and, to be valid, should be completed, signed and returned following the procedures described in the notes to the Notice of General Meeting so as to be received by the Registrar as soon as possible but, in any event, so as to arrive no later than 11.00 a.m. on September 28, 2022 (or, in the case of an adjourned meeting, at least 48 hours before the time appointed for holding the adjourned meeting). A proxy appointment may be lodged online using the Registrar’s eProxy service in accordance with the procedures set out in the Notice of General Meeting at the end of this document. CREST members may also choose to utilize the CREST electronic proxy appointment service in accordance with the procedures set out in the Notice of Meeting at the end of this document. **You are strongly encouraged to appoint the Chair of the General Meeting as your proxy and give your instructions on how you wish the Chair of the General Meeting to vote on the Resolutions.**

In connection with the proposed share consolidation, applications will be made to the Financial Conduct Authority for the New Ordinary Shares arising from the proposed consolidation of the Existing Ordinary Shares to be admitted to listing on the premium listing segment of the Official List and to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the London Stock Exchange’s main market for listed securities. It is expected that dealings in the Existing Ordinary

Shares will continue until close of business on October 7, 2022 and that admission of the New Ordinary Shares will become effective and dealings for normal settlement will commence at 8.00 a.m. (UK time) on October 10, 2022.

A summary of the action to be taken by Indivior Shareholders is set out in paragraph 6 of Part I (*Letter from the Chair of Indivior PLC*) and in the Notice of Meeting.

Capitalized terms have the meanings ascribed to them in Part V of this document.

This document is dated September 5, 2022.

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<b>Event</b>	<b>Expected time / date<sup>(1)</sup></b>
Latest time and date for receipt of Forms of Proxy, eProxy appointment instruction and CREST electronic proxy appointment instruction	11.00 a.m. (London time) on September 28, 2022
Voting Record Time for the General Meeting for Individual Shareholders	6.00 p.m. (London time) on September 28, 2022 <sup>(2)</sup>
<b>General Meeting</b>	11.00 a.m. (London time) on September 30, 2022

### ***The following dates are indicative only and subject to change***

Consolidation Record Time	6.00 p.m. (London time) on October 7, 2022
Admission of New Ordinary Shares to listing on the premium listing segment of the Official List and to trading on the London Stock Exchange's main market for listed securities and commencement of dealings in New Ordinary Shares	8.00 a.m. (London time) on October 10, 2022
Expected date CREST accounts are to be credited with New Ordinary Shares in uncertificated form	October 10, 2022
Expected date for dispatch of definitive certificates for New Ordinary Shares in certificated form	October 17, 2022
Expected date for payment (where applicable) of fractional entitlements for New Ordinary Shares	October 21, 2022
Expected time and date for admission and commencement of dealings in Individual Shares on a major US stock exchange	By 8.00 a.m. (New York time) on May 31, 2023
Expected date for issue of Individual DIs to CREST participant accounts and crediting of CSN Facility accounts	On or around May 31, 2023

### **NOTES:**

- (1) All dates and times are based on Individual's current expectations and are subject to change. If any of the dates and/or times change, Individual will give notice of the change by issuing an announcement through a Regulatory News Service.
- (2) Only those Individual Shareholders entered on the register of members at 6.00 p.m. (London time) on September 28, 2022 or, if the General Meeting is adjourned, on the register of members at 6.00 p.m. on the day which is two business days before the time of the adjourned meeting, shall be entitled to attend and vote at the General Meeting in respect of the number of Individual Shares registered in their name at that time.

## STATISTICS RELATING TO THE CONSOLIDATION

Conversion ratio of Existing Ordinary Shares	5 Existing Ordinary Shares: 1 New Ordinary Share
Number of Existing Ordinary Shares in issue as at August 19, 2022*	692,843,015
Number of New Ordinary Shares expected to be in issue following the Consolidation**	138,568,603
Nominal value of New Ordinary Shares following the Consolidation	\$0.50
ISIN for the New Ordinary Shares	GB00BN4HT335
SEDOL for the New Ordinary Shares	BN4HT33

\* The Latest Practicable Date prior to the publication of this document.

\*\*This is an indicative figure prepared on the assumption that no other Ordinary Shares are issued or repurchased between the Latest Practicable Date and the effective date of the Consolidation (other than as necessary to ensure the number of Existing Ordinary Shares is exactly divisible by five). Indivior has and will continue to repurchase Ordinary Shares between the Latest Practicable Date and the Consolidation Record Time as part of the implementation of its ongoing share repurchase program announced on July 30, 2021, and accordingly the number of New Ordinary Shares that will be issued as a result of the Consolidation will differ from this indicative figure.

## IMPORTANT NOTICES

### 1. General

The contents of this document are not to be construed as legal, business or tax advice. Recipients of this document should consult their own lawyer, financial adviser or tax adviser for legal, financial or tax advice, as appropriate. Furthermore, Indivior and its board of directors (the “**Indivior Board**”) accept no responsibility for the accuracy or completeness of any information reported by the media or other parties, or the fairness or appropriateness of any forecasts, views or opinions expressed by the media or other parties regarding the contents of this document or Indivior. Indivior and the Indivior Board make no representation as to the appropriateness, accuracy, completeness or reliability of any such information or publication.

The distribution of this document in certain jurisdictions may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions in relation to this document. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Except in the UK, no action has been taken or will be taken in any jurisdiction that would permit possession or distribution of this document in any country or jurisdiction where action for that purpose is required. Accordingly, this document may not be distributed or published in any jurisdiction where to do so would breach any securities laws or regulations of any such jurisdiction or give rise to an obligation to obtain any consent, approval or permission, or to make any application, filing or registration. Failure to comply with these restrictions may constitute a violation of the securities laws or regulations of such jurisdictions.

### 2. No incorporation of websites

The contents of the websites of Indivior, its subsidiaries and subsidiary undertakings (the “**Indivior Group**”) do not form part of this document and no one should rely on such websites.

### 3. Forward-looking statements

This document contains certain statements that are forward-looking. Forward-looking statements include, among other things, the potential for an additional US stock exchange listing, expected tax treatment of proposed transactions, and other statements containing the words “subject to”, “believe”, “anticipate”, “plan”, “expect”, “intend”, “estimate”, “potential”, “project”, “may”, “will”, “should”, “would”, “could”, “can”, the negatives thereof, variations thereon and similar expressions.

By their nature, forward-looking statements involve risks and uncertainties as they relate to events or circumstances that may or may not occur in the future. Actual results may differ materially from those expressed or implied in such statements because they relate to future events for a variety of reasons, including, among others, the risk factors described in the most recent Indivior PLC Annual Report and in subsequent releases, and: factors affecting sales of Indivior Group’s products and financial position; the outcome of research and development activities; decisions by regulatory authorities regarding the Indivior Group’s drug applications or authorizations; the speed with which regulatory authorizations, pricing approvals and product launches may be achieved, if at all; the outcome of post-approval clinical trials; competitive developments; difficulties or delays in manufacturing and in the supply chain; disruptions in or failure of information technology systems; the impact of existing and future legislation and regulatory provisions on product exclusivity; trends toward managed care and healthcare cost containment; legislation or regulatory action affecting pharmaceutical product pricing, reimbursement or access; challenges in commercial execution; claims and concerns that may arise regarding the safety or efficacy of the Indivior Group’s products and product candidates; risks related to legal proceedings, including the Indivior Group’s compliance with its agreements with the U.S. Department of Justice and with the Office of Inspector General of the Department of Health and Human Services, non-compliance with which could result in potential exclusion from participating in US Federal health care programs; the ongoing investigative and antitrust litigation matters; the opioid national multi-district litigation and securities class action litigation; the Indivior Group’s ability to protect its patents and other intellectual property; the outcome of patent infringement litigation relating to Indivior Group’s products, including the ongoing ANDA lawsuits; changes in governmental

laws and regulations; issues related to the outsourcing of certain operational and staff functions to third parties; risks related to the evolving COVID-19 pandemic and the potential impact of COVID-19 on the Indivior Group's operations and financial condition, which cannot be predicted with confidence; uncertainties related to general economic, political, business, industry, regulatory and market conditions; and the impact of acquisitions, divestitures, restructurings, internal reorganizations, product recalls and withdrawals and other unusual items.

Consequently, forward-looking statements speak only as of the date that they are made and should be regarded solely as our current plans, estimates and beliefs. You should not place undue reliance on forward-looking statements. We cannot guarantee future results, events, levels of activity, performance, or achievements. Except as required by law, we do not undertake and specifically decline any obligation to update, republish or revise forward-looking statements to reflect future events or circumstances or to reflect the occurrences of unanticipated events.

Other than as required by law, none of Indivior, the Indivior Board, its officers, advisers or any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document will actually occur, in part or in whole.

#### **4. No profit forecast**

No statement in this document is intended as a profit forecast or a profit estimate and no statement in this document should be interpreted to mean that earnings per Indivior Share for the current or future financial years would necessarily match or exceed the historical published earnings per Indivior Share.

**PART I**  
**LETTER FROM THE CHAIR OF INDIVIOR PLC**

**Indivior PLC**

(incorporated in the United Kingdom with registered number 09237894)

**Directors:**

Graham Hetherington (Chair)  
Mark Crossley (Chief Executive Officer)  
Ryan Preblich (Chief Financial Officer)  
Daniel J. Phelan (Senior Independent Director)  
Peter Bains (Independent Non-Executive Director)  
Jerome Lande (Non-Executive Director)  
Joanna Le Couilliard (Independent Non-Executive Director)  
A. Thomas McLellan Ph.D (Independent Non-Executive Director)  
Lorna Parker (Independent Non-Executive Director)  
Barbara Ryan (Independent Non-Executive Director)  
Mark Stejbach (Independent Non-Executive Director)  
Juliet Thompson (Independent Non-Executive Director)

**Registered office:**

Indivior PLC  
234 Bath Road  
Slough  
Berkshire  
United Kingdom  
SL1 4EE

September 5, 2022

Dear Indivior Shareholder,

**Recommended proposal for an additional listing of Indivior’s ordinary shares on a major US stock exchange**

**1. Introduction**

On February 16, 2022, the Indivior Board announced that having considered the optimal listing structure for Indivior Shares for some time, it had come to the preliminary view that an additional US listing is likely to be beneficial to the Indivior Group’s profile and ability to attract a broader group of shareholders. At the same time, the Indivior Board also announced its intention to consult extensively with shareholders, beginning in Spring 2022, before deciding whether to put a formal resolution to shareholders regarding an additional US listing. On March 31, 2022, the Indivior Board announced that it was commencing such formal consultations with shareholders (the “**March Announcement**”).

The Indivior Board had consulted with institutional shareholders representing the significant majority of Indivior’s issued share capital, and on July 28, 2022, the Indivior Board announced that, following careful consideration of the feedback received from institutional shareholders, it had decided to seek the approval of Indivior Shareholders for the implementation of an additional listing of Indivior Shares in the US (the “**Additional US Listing**”). Shareholder approval is now being sought for the Additional US Listing by way of (i) approval to adopt new articles of association of Indivior; and (ii) approval to effect a consolidation of Indivior’s existing ordinary share capital, both of which are necessary in order to implement the Additional US Listing.

The implementation of the Additional US Listing is conditional upon the approval of both of the Resolutions by Indivior Shareholders at the General Meeting, notice of which is set out at the end of this document. Subject to such approval being obtained, the Consolidation is expected to take effect on October 10, 2022 and the Additional US Listing is expected to take effect by May 31, 2023. The Indivior Board is presently considering whether to effect the Additional US Listing on the New York Stock Exchange or the Nasdaq Stock Market and expects to communicate its decision to Indivior Shareholders by the early part of calendar year 2023. Following the Additional US Listing, Indivior Shares will continue to be admitted to the premium listing segment of the Official List and listed on the London Stock Exchange plc’s (the “**London Stock Exchange**”) main market for listed securities. In addition, following the Additional US Listing:



- › **Country of incorporation:** Indivior will remain a UK incorporated entity and will therefore continue to be bound by the City Code on Takeovers and Mergers;
- › **Board and Governance:** the Indivior Board will continue to adhere to its standards of governance and corporate responsibility as required by the UK Companies Act 2006 and taking into account that Indivior will continue to be admitted to the premium listing segment of the Official List;
- › **Tax domicile:** Indivior will remain domiciled in the UK for tax purposes; and
- › **FTSE 250 inclusion:** it is expected that Indivior will continue to be a constituent of the FTSE 250 index.

The purpose of this document is to:

- › set out the background to, and the reasons for, the Additional US Listing and the Consolidation;
- › explain why the Indivior Board believes that the Additional US Listing and the Consolidation are in the best interests of Indivior Shareholders as a whole and why it unanimously supports the Additional US Listing and the Consolidation;
- › explain the Resolutions to be put to Indivior Shareholders at the General Meeting to be held at 11.00 a.m. on September 30, 2022 at the offices of Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate, London EC2P 2SR; and
- › unanimously recommend that Indivior Shareholders vote in favor of the Resolutions.

## 2. Background to, and reasons for, the Additional US Listing

As set out in the March Announcement, the Indivior Board believes that the Additional US Listing in the near-term will be beneficial for multiple reasons, including raising the Indivior Group's profile in its largest and highest value market and potentially attracting a broader group of biopharma-focused investors and analysts. Longer-term, it also provides the Indivior Group with the optionality to pursue a primary or sole US listing, if appropriate.

In coming to its view, the Indivior Board considered the following key elements of the Indivior Group's strategy, structure and opportunity:

- › approximately 80% of the Indivior Group's net revenue is generated in the US;
- › the US currently is, and is expected to remain, the Indivior Group's largest and highest value market for its key treatments (SUBLOCADE® and PERSERIS®);
- › healthcare comprises approximately 20% of US gross domestic product and, as such, the US contains the largest pool of healthcare and biopharma-focused investors and research analyst coverage;
- › the Indivior CEO and a majority of the Indivior Group's leadership team are based in the US;
- › 40%-plus of Indivior Shareholders are based in North America; and
- › the Additional US Listing provides a US stock currency for potential business development.

The Indivior Board expects that the Additional US Listing will facilitate increased ownership by domestic US funds and, accordingly, Indivior has recruited additional full-time investor relations support in the region. In addition, the Executive team will also undertake extensive additional investor marketing in the US. These actions will enhance understanding and awareness of Indivior's business amongst this significant incremental pool of capital.

## 3. Share Consolidation

In order to qualify for a listing on either the New York Stock Exchange or the Nasdaq Stock Market, a company's shares must have a minimum value of US\$4.00 at the time of listing (the "**Minimum Share Price Requirement**"). The closing price of Indivior Shares on the London Stock Exchange as at the Latest Practicable Date was £3.156 (equivalent to US\$3.73 calculated on the basis of the pound sterling to US dollar spot rate of exchange rate (the closing midpoint) on the Latest Practicable Date). Accordingly, the Indivior Board proposes to implement a share consolidation of Indivior's ordinary share capital pursuant to which every five Existing Ordinary Shares in issue at the Consolidation Record Time will be consolidated into one New Ordinary Share (the "**Consolidation**"), the purpose of which is to seek to ensure that the Minimum Share Price Requirement will be met on the effective date of the Additional Listing.

The effect of the proposed Consolidation will be to reduce the number of Existing Ordinary Shares in issue by a factor of five and, subject to market conditions and all other things being equal, to increase

the price of Indivior Shares by the same factor. In addition to seeking to ensure that the Minimum Share Price Requirement is satisfied at the time of the Additional US Listing, the Consolidation is expected to bring Indivior's share price within the customary range of share prices of comparable first-time issuers in the US, which the Indivior Board believes will enhance the perception of Indivior and its prospects and improve the marketability of Indivior's Shares to a wider group of potential investors following the Additional US Listing.

#### **4. Settlement and dealings in Indivior Shares following the Additional US Listing**

##### ***Uncertificated Indivior Shareholders (other than Affiliate Shareholders)***

At the effective time of the Additional US Listing (the "**Effective Time**"), all Indivior Shares (other than those held by any Indivior Shareholder which is considered to be an affiliate of Indivior for the purposes of US federal securities laws (each, an "**Affiliate Shareholder**")) held in uncertificated form, through CREST, will be transferred to and deposited with The Depository Trust Company ("**DTC**") clearing system (and therefore such holders of uncertificated Indivior Shares will no longer be able to transfer or settle Indivior Shares directly through the CREST settlement system after the Effective Time). However, in order to enable such holders of uncertificated Indivior Shares to continue to transfer and settle their interests in Indivior Shares through CREST after the Effective Time in the manner in which they did prior to the Effective Time, such Indivior Shareholders will receive depository interests operated by Computershare Investor Services PLC through CREST representing Indivior Shares ("**Indivior DIs**") on a one for one basis. Accordingly, after the Effective Time, holders of uncertificated Indivior Shares (other than Affiliate Shareholders) will instead be able to transfer and settle their interests in Indivior Shares in CREST accounts in the form of Indivior DIs.

Whilst there will be technical differences with respect to the underlying settlement mechanics of trading Indivior Shares in the UK by virtue of transacting through Indivior DIs, in practice such Indivior Shareholders will continue to have substantially the same trading and settlement experience in the UK as they have today. Further details are set out in Part III (*Settlement and dealings in Indivior Shares following the Additional US Listing*) of this document.

### **Certificated Indivior Shareholders (other than Affiliate Shareholders)**

At the Effective Time, the Indivior Shares currently held in certificated form by Indivior Shareholders (other than Affiliate Shareholders) will also be transferred to and deposited with DTC.

Holders of certificated Indivior Shares resident in a CSN Permitted Jurisdiction will be automatically enrolled in a corporate sponsored nominee facility arranged by Indivior with Computershare Investor Services PLC (the “**CSN Facility**”), under which Computershare Company Nominees Limited (the “**CSN Nominee**”), acting in its capacity as nominee under the CSN Facility, will hold Indivior DIs as nominee for such holders of certificated Indivior Shares.

The CSN Facility will not be available to holders of certificated Indivior Shares in all jurisdictions. The underlying Indivior Shares of Indivior Shareholders resident in non-permitted jurisdictions will instead be transferred to and deposited with DTC for the account of CTCNA, as exchange agent, which will hold those Indivior Shares as custodian for such Non-Permitted Shareholders for a period not to exceed 180 calendar days (unless otherwise agreed between Indivior and CTCNA and communicated to the Non-Permitted Shareholders) (the “**Holding Period**”). During the Holding Period, such Non-Permitted Shareholders will be given the opportunity to have their Indivior Shares (i) transferred from the custody of CTCNA to another bank, broker or nominee (selected by the holder) who is a participant in DTC or CREST; (ii) sold in the market at the holder’s expense for the best price reasonably obtainable on their behalf; or (iii) delivered to them in certificated form. Following the expiry of the Holding Period (and in the absence of any election with respect to their Indivior Shares), Non-Permitted Shareholders will be issued a certificate in respect of their Indivior Shares and will be the registered or record holder of such Indivior Shares.

Further details of the CSN Facility and the procedures applicable to Non-Permitted Shareholders are set out in Part III (*Settlement and dealings in Indivior Shares following the Additional US Listing*) of this document.

### **Affiliate Shareholders**

Indivior Shares that are held by Affiliate Shareholders (whether in certificated or uncertificated form) will not be eligible for deposit and clearing in DTC. The Indivior Shares held by such shareholders will instead be transferred to GTU Ops Inc. (as nominee for CTCNA), and CTCNA (as depositary for the Affiliate Shareholders) will issue depositary receipts to the Affiliate Shareholders in respect of their Indivior Shares (“**Indivior DRs**”) on a one for one basis. Further details of this arrangement are set out in Part III (*Settlement and dealings in Indivior Shares following the Additional US Listing*) of this document.

### **Indivior ADRs**

On or before the Effective Time, the Indivior ADR facility arrangements which are currently in place in the United States in respect of Indivior Shares will be terminated. All Indivior ADSs which remain issued and outstanding thereunder at the Effective Time will be canceled. In exchange for the cancellation of such Indivior ADSs, registered holders will (in place of the Indivior ADSs held by them) receive and be registered as holders of such number of Indivior Shares as corresponds to their Indivior ADS holding immediately prior to the Effective Time. Further details are set out in paragraph 4 of Part III (*Settlement and dealings in Indivior Shares following the Additional US Listing*) of this document.

### **Trading currency**

Following the Effective Time, Indivior Shares will continue to trade in pounds sterling on the London Stock Exchange and will trade in US dollars on the relevant US stock exchange.

### **Mandates and elections**

To the extent possible, all mandates, preferences, elections and instructions as to the payment currency of dividends, notices and other communications in force and duly notified to Indivior immediately prior to the Effective Time relating to Indivior Shares shall, unless and until revoked or amended, be deemed as (and continue to be) valid and remain unchanged following the Effective Time.

## 5. Resolutions to be proposed at the General Meeting

Indivior Shareholders should read the Notice of Meeting set out at the end of this document for the full text of the Resolutions and for further details about the General Meeting.

### *Resolution 1: The Articles Resolution*

The Articles Resolution seeks approval from Indivior Shareholders to adopt new articles of association of Indivior (the “**New Articles**”) in connection with the Additional US Listing and is conditional on the passing of the Consolidation Resolution. The Additional US Listing cannot proceed unless the Articles Resolution is approved by 75% of the votes cast (in person or by proxy) by Indivior Shareholders. The Articles Resolution will be decided on a poll.

The Articles Resolution is required because, in the event of the Additional US Listing becoming effective, it would no longer be possible to transfer or settle Indivior Shares directly through the CREST settlement system. For this reason, Indivior has entered into certain arrangements in order to enable eligible Indivior Shareholders to hold, and settle transfers of, their interests in Indivior Shares in CREST in the form of Indivior DIs, each representing an entitlement to one underlying Indivior Share. With respect to certificated holders of Indivior Shares in Permitted Jurisdictions (other than Affiliate Shareholders), Indivior has also entered into arrangements to establish the CSN Facility in order to enable them to hold, and settle transfers of, their interests in Indivior Shares indirectly in CREST (through Indivior DIs issued to the CSN Nominee as nominee for such holders). Further details of these arrangements are set out in Part III (*Settlement and dealings in Indivior Shares following the Additional US Listing*) of this document. Amending the existing articles of association of Indivior (the “**Existing Articles**”) is the most practical way to enable Indivior to implement these arrangements.

A copy of the proposed New Articles and the Existing Articles, marked up to show the proposed changes, are available for inspection at [www.indivior.com](http://www.indivior.com) from the date of the Notice of Meeting until and including the date of the General Meeting.

### *Resolution 2: The Consolidation Resolution*

The Consolidation Resolution seeks approval from Indivior Shareholders to authorize the Company to undertake the Consolidation in connection with the Additional US Listing and is conditional on: (i) the passing of the Articles Resolution; and (ii) the admission of the New Ordinary Shares to listing on the premium listing segment of the Official List and to trading on the London Stock Exchange’s main market for listed securities in place of the Existing Ordinary Shares (“**Admission**”). The Additional US Listing cannot proceed unless the Consolidation Resolution is approved by a simple majority of the votes cast (in person or by proxy) by Indivior Shareholders. The Consolidation Resolution will be decided on a poll.

The purpose of the Consolidation Resolution is to seek to ensure that the Minimum Share Price Requirement will be met on the effective date of the Additional US Listing and that the Additional US Listing can therefore be implemented. Further details of these arrangements are set out in Part II (*Further Details of the Consolidation*) of this document.

## 6. Action to be taken

Indivior Shareholders who wish to vote at the General Meeting should appoint the Chair of the General Meeting as their proxy. Appointing the Chair of the General Meeting as proxy will ensure that your vote is counted. No other person(s) appointed as proxy will be permitted to attend the General Meeting in person in the event that relevant UK Government restrictions are in place in connection with the Covid-19 pandemic as at the date of the General Meeting and your vote will not count. If you appoint the Chair of the General Meeting as your proxy, the Chair will vote in accordance with your instructions. If the Chair is given discretion as to how to vote, he or she will vote in favor of each of the Resolutions.

Indivior Shareholders may appoint a proxy by completing the Form of Proxy and returning it in accordance with the instructions printed on the Form of Proxy. A proxy appointment may also be lodged online using the Registrar’s eProxy service in accordance with the notes to the Notice of Meeting at the end of this document. If you hold Indivior Shares in uncertificated form, you may also

appoint a proxy by completing and transmitting a CREST proxy instruction in accordance with the procedures set out in the CREST Manual and ensuring that it is received by Indivior's agent (under CREST Participant ID 3RA50). In all cases a proxy appointment must be received by no later than 48 hours (excluding non-working days) before the time appointed for the General Meeting.

If you require assistance relating to the completion and return of the Form of Proxy, please use the following means of communications: (i) call the shareholder helpline on +44(0) 370 707 1820; (ii) write to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ; or (iii) visit [www.investorcentre.co.uk](http://www.investorcentre.co.uk). The shareholder helpline is open 8:30 a.m. to 5:30 p.m. UK time, Monday to Friday (excluding public holidays in England and Wales). Calls to this shareholder helpline from outside the UK are charged at the applicable international rates. Please note that calls may be recorded and randomly monitored for security and training purposes. Please note that the shareholder helpline operators cannot provide advice on the merits of the Resolutions nor give financial, tax, investment or legal advice.

Please note that holders of Indivior American depositary receipts ("**Indivior ADR Holders**"), in their capacities as such, are not entitled to attend or vote at the General Meeting directly or to appoint proxies to attend and vote on their behalf. In order to vote at the General Meeting, an Indivior ADR Holder can cancel their Indivior American depositary receipts ("**Indivior ADRs**") and become a registered holder of Indivior Shares before 6.00 p.m. (London time) on September 28, 2022 (the "**Voting Record Time**"). This entails surrendering their Indivior ADRs in accordance with the terms of the Indivior ADR Deposit Agreement, paying any fees owing to the ADR Depository and receiving Indivior Shares in return.

## **7. Recommendation**

The Indivior Board considers the Additional US Listing, the Consolidation and the Resolutions to be in the best interests of Indivior and Indivior Shareholders as a whole. Accordingly, the Indivior Board unanimously recommends that Indivior Shareholders vote in favor of the Resolutions to be proposed at the General Meeting, as the directors each intend to do in respect of their own beneficial holdings of Indivior Shares.

Yours faithfully,

Graham Hetherington  
*Chair*  
Indivior PLC

## **PART II FURTHER DETAILS OF THE CONSOLIDATION**

### **1. The Consolidation**

The purpose of the Consolidation is to seek to ensure that the Minimum Share Price Requirement will be met on the effective date of the Additional US Listing and that the Additional US Listing can therefore be implemented. The Consolidation is conditional on (i) the passing of the Articles Resolution; and (ii) Admission. Furthermore, the Articles Resolution, which is also required to implement the Additional US Listing, is conditional on the passing of the Consolidation Resolution. Accordingly, Individual Shareholders are being asked to approve both the Articles Resolution (by way of a special resolution) and the Consolidation Resolution (by way of an ordinary resolution) as set out in the Notice.

The effect of the Consolidation will be to reduce the number of Existing Ordinary Shares in issue at the Consolidation Record Time by a factor of five, with the result that Individual Shareholders on the Register on the Consolidation Record Time will, on completion of the Consolidation, receive one New Ordinary Share for every five Existing Ordinary Shares (and in that proportion for any other number of Existing Ordinary Shares then held).

Although following the Consolidation each Shareholder will hold fewer New Ordinary Shares than the number of Existing Ordinary Shares held before, each Shareholder's shareholding as a proportion of the total number of issued ordinary shares in the capital of the Company will be the same immediately before and after the implementation of the Consolidation, save in respect of fractional entitlements. Apart from having a different nominal value, the New Ordinary Shares will carry the same rights as set out in the Articles that currently attach to the Existing Ordinary Shares. As a consequence of the Consolidation, the nominal value of New Ordinary Shares will become \$0.50 (the nominal value of Existing Ordinary Shares is \$0.10).

To effect the Consolidation it may be necessary to issue or repurchase for cancellation such number of Existing Ordinary Shares so that the number of the Company's Existing Ordinary Shares is exactly divisible by five. Individual Shareholders whose holdings of Existing Ordinary Shares cannot be consolidated into an exact number of New Ordinary Shares will be left with a fractional entitlement. Fractions of New Ordinary Shares will not be allocated to Individual Shareholders. Instead, the shares representing the fractions of New Ordinary Shares will be aggregated and sold in the market as soon as practicable after the Consolidation becomes effective for the best price reasonably obtainable on behalf of the Individual Shareholders entitled to the fractions. The net proceeds of the sale, after the deduction of the expenses of the sale, will be paid in due proportion to the relevant Individual Shareholders. Payment of fractional entitlements (where applicable) is expected to be dispatched on October 21, 2022 (i) in the case of Individual Shareholders who hold their Existing Ordinary Shares in certificated form, by cheque (regardless of whether they have an existing mandate to a bank or building society account); and (ii) in the case of Individual Shareholders who hold their Existing Ordinary Shares in CREST, via their CREST accounts.

All Individual Shareholders will have their shareholding consolidated. Individual Shareholders who hold fewer than five Existing Ordinary Shares will receive cash only and no New Ordinary Shares.

## 2. Effect of the proposed Consolidation

For purely illustrative purposes, examples of the effects of the Consolidation in respect of certain holdings of Existing Ordinary Shares are set out below:

Number of Existing Ordinary Shares	Number of New Ordinary Shares	Fractional Entitlement*
1	0	0.2
5	1	0
23	4	0.6
50	10	0
100	20	0
1,000	200	0

\* The fractional entitlement represents the fraction of a New Ordinary Share which will be sold on behalf of Indivior Shareholders as soon as practicable after the Consolidation. The net proceeds of the sale, after the deduction of the expenses of the sale, will be paid in due proportion to the relevant Indivior Shareholders.

Following the Consolidation and assuming no further shares are issued or repurchased for cancellation (except as required to effect the Consolidation) between the Latest Practicable Date and the Consolidation becoming effective, the Company's issued ordinary share capital will comprise 138,568,603 New Ordinary Shares. Indivior has and will continue to repurchase Ordinary Shares between the Latest Practicable Date and the Consolidation Record Time as part of the implementation of its ongoing share repurchase program announced on July 30, 2021, and accordingly the number of New Ordinary Shares that will be issued as a result of the Consolidation will differ from this indicative figure.

If the Consolidation is approved, trading in New Ordinary Shares on the London Stock Exchange is expected to commence on a post-consolidation basis at 8.00 a.m. (London time) on October 10, 2022.

If the Consolidation is approved, the Company will send holders of certificated Existing Ordinary Shares new share certificates in respect of their New Ordinary Shares. The new share certificates are expected to be posted at the risk of Indivior Shareholders by October 17, 2022 to the registered address of the relevant Indivior Shareholders or, in the case of joint Indivior Shareholders, to the registered address of the Indivior Shareholder whose name appears first in the Register. These will replace existing share certificates which should be destroyed once the new certificate is received. Pending the receipt of new certificates, transfers of New Ordinary Shares held in certificated form will be certified against the Register. Indivior Shareholders who hold their entitlement to New Ordinary Shares in uncertificated form through CREST will have their CREST accounts adjusted to reflect their entitlement to New Ordinary Shares on October 10, 2022.

The current ISIN (GB00BRS65X63) and SEDOL Code (BRS65X6) in relation to Existing Ordinary Shares will be disabled in CREST as at 6.00 p.m. (London time) on October 7, 2022. A new ISIN (GB00BN4HT335) and SEDOL Code (BN4HT33) in relation to the New Ordinary Shares will come into effect at 8.00 a.m. (UK time) on October 10, 2022.

Holders of ADRs should refer to section 4 of this Part II for more details.

## 3. Indivior Employee Share Schemes

All Indivior Share awards and options granted under the Employee Share Schemes will remain outstanding in accordance with the terms and conditions under the applicable plans and award agreements provided that the number of Indivior Shares that participants may acquire under their outstanding awards and options and any exercise price that is payable will be adjusted to take account of the Consolidation. Participants will be contacted separately regarding such adjustments.

#### **4. ADRs**

Indivior ADSs currently represent five Existing Ordinary Shares. Following the Consolidation becoming effective, the Existing Ordinary Shares held by the ADR Depositary will be replaced with New Ordinary Shares and the terms of the Indivior ADSs will be revised to provide that each Indivior ADS will instead represent one New Ordinary Share.

Following the Consolidation becoming effective, the ADR Depositary will mail a notice to registered holders of ADRs regarding the adjustment to the number of Indivior Shares represented by Indivior ADSs. No action will be necessary on the part of the ADR holder in connection with such change in the number of Indivior Shares represented by each Indivior ADS.

#### **5. Taxation**

Please refer to Part IV (*Certain Taxation Matters*) of this document, which sets out certain statements in respect of UK and US taxation matters relating to the Consolidation.



**PART III  
SETTLEMENT AND DEALINGS IN INDIVIOR SHARES  
FOLLOWING THE ADDITIONAL US LISTING**

**Indivior Shareholders are advised to read this Part III carefully to ensure that they understand the arrangements that will apply to them following the Additional US Listing.**

**1. Indivior Shares held in uncertificated form by Eligible Uncertificated Indivior Shareholders**

***Issue of Indivior DIs***

Following the Effective Time, Indivior Shares will no longer be able to be transferred or settled directly through the CREST settlement system. For this reason, Indivior has entered into arrangements to enable Indivior Shareholders (other than Affiliate Shareholders) holding Indivior Shares in uncertificated form ("**Eligible Indivior Uncertificated Shareholders**") to hold, and settle transfers of, their interests in Indivior Shares in CREST in the form of Indivior DIs, each representing an entitlement to one underlying Indivior Share.

At the Effective Time, in accordance with Articles 135(A) and 135(F) to 135(G) of the New Articles, Indivior Shares which are held by Eligible Indivior Uncertificated Shareholders immediately prior to the Effective Time will be transferred to Cede & Co., as nominee for DTC, with book entry interests subsequently issued through DTC to the participant account of Computershare Trust Company N.A. ("**CTCNA**"), acting in its capacity as custodian of the Indivior Shares represented by DTC book entry interests underlying the Indivior DIs (the "**DI Custodian**"), which will hold those DTC book entry interests as custodian for Computershare Investor Services PLC, acting in its capacity as depositary for the Indivior DIs (the "**DI Depositary**"). The DI Depositary will issue Indivior DIs representing such Indivior Shares on a one-to-one basis through CREST to the CREST accounts in which each relevant Indivior Shareholder previously held Indivior Shares.

Indivior DIs will be created and issued under the terms of the deed poll made by the DI Depositary constituting the Indivior DIs (the "**DI Deed**"), which will govern the relationship between the DI Depositary and the holders of Indivior DIs. The DI Deed is available on request from the DI Depositary from the date of the Notice of Meeting. To request a copy of the DI Deed, please contact the DI Depositary by phone on 0370 707 1820 (from inside the UK) or +44 (0) 370 707 1820 (from outside the UK). Lines are open 8:30 a.m. to 5:30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales).

The registered holder of Indivior Shares represented by Indivior DIs will be Cede & Co., as nominee of DTC. The custodian of those Indivior Shares will be the DI Custodian who will hold the book entry interest in such shares through the DTC clearing system for the DI Depositary. The DI Depositary will hold the book entry interests in those Indivior Shares on trust (as bare trustee under English law) for the holders of Indivior DIs as tenants in common. The DI Depositary will maintain a register of holders of Indivior DIs and will make a copy of such register available to Indivior.

***Rights attaching to Indivior DIs***

Under the DI Deed, the DI Depositary will: (a) send out notices of general meetings to the holders of Indivior DIs; and (b) produce a definitive list of holders of Indivior DIs at the record date for such general meetings. In addition, holders of Indivior DIs will be entitled to provide voting instructions via the DI Depositary to the DI Custodian (being the custodian of Indivior Shares underlying Indivior DIs) in respect of the underlying Indivior Shares.

As a result, the holders of Indivior DIs will be able to:

- › receive notices of general meetings of Indivior;
- › give directions as to voting at general meetings of Indivior;
- › request to be appointed as proxy in respect of Indivior Shares underlying their Indivior DIs, enabling them to attend and speak at general meetings of Indivior; and
- › have made available to them, at their request, copies of the annual report and accounts of Indivior and all other documents issued by Indivior to Indivior Shareholders generally.

Holders of Indivior DIs will otherwise be treated in the same manner as if they were registered holders of Indivior Shares underlying their Indivior DIs, so far as is possible in accordance with applicable law, the CREST arrangements and the DI Deed. This will include being able to receive dividends and participate in capital events, so far as practicable, in the same manner as registered holders of Indivior Shares.

Holders of Indivior DIs can (with settlement occurring through Indivior DIs) trade Indivior Shares on the London Stock Exchange or choose to cancel their Indivior DIs (as described below) and trade the underlying Indivior Shares on the relevant US stock exchange. Holders of Indivior Shares through an appointed CREST custodian or nominee should contact their chosen custodian or nominee in the event that they wish to cancel Indivior DIs that they receive following the Effective Time.

### ***Withdrawal of Indivior Shares underlying Indivior DIs***

Holders of Indivior DIs will be able to cancel their Indivior DIs by submitting a cross-border instruction in respect of the underlying Indivior Shares through CREST to the DI Depository in the form of a CREST stock withdrawal message. This message must include the account information of the nominated DTC participant in accordance with the rules and practices of the DI Depository, CREST and DTC. When submitting such cross-border instruction, holders of Indivior DIs will be required to warrant that such transfer will not represent a change in beneficial ownership.

Valid instructions received by the DI Depository are typically completed within 48 hours (excluding any non-working days in any relevant jurisdictions) and holders of Indivior DIs should consider these timings, and those of their chosen broker, when instructing corresponding trades on the relevant US stock exchange.

Cancellation of Indivior DIs is subject to a charge. For details of the current cancellation charges or for assistance in canceling Indivior DIs and lodging cross-border instructions, holders of Indivior DIs should contact the DI Depository by phone on 0370 702 0003 ext 1075 (from inside the UK) or +44 (0) 370 702 0003 ext 1075 (from outside the UK) between 8.30 a.m. and 5.30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales), alternatively email [IALLUKGlobalTransactionTeam@computershare.co.uk](mailto:IALLUKGlobalTransactionTeam@computershare.co.uk).

### ***Other terms of the DI Deed***

Holders of Indivior DIs will be required to warrant, among other things, that any Indivior Shares issued or transferred to the DI Depository (or the DI Custodian on its behalf) will be free and clear of all third party security interests and that such transfers are not in contravention of any contractual obligation, law or regulation.

Subject to certain exceptions, the DI Depository and any custodian or agent appointed by it (and their respective officers, employees and agents) are entitled to be indemnified against all liabilities incurred in the performance of their obligations under the DI Deed. The DI Depository may: (i) make deductions from income or capital receipts which would otherwise be due to the Indivior DI holder; and/or (ii) sell the underlying Indivior Shares and make such deductions from the proceeds of sale, as may be required for this purpose or to meet any tax liability of such Indivior DI holder in respect of which the DI Depository is required to make any deduction or withholding.

The DI Deed contains provisions excluding and limiting the DI Depository's liability. The DI Depository will not be liable for any acts or omissions of Indivior, the CREST operator or any third party reasonably appointed by the DI Depository outside its group to provide services in connection with Indivior DIs.

The DI Depository may terminate the DI Deed by giving at least 30 days' notice to Indivior DI holders. The DI Depository may amend the DI Deed by giving 30 days' notice to Indivior DI holders where such amendments do not, in the reasonable opinion of the DI Depository, materially affect the interests of holders of Indivior DIs. For any amendment which shall, in the reasonable opinion of the DI Depository, be materially prejudicial to the interests of the Indivior DI holders as a whole, such amendments shall not take effect until 40 days after service of notice on the Indivior DI holders.

The DI Depository (or any other duly appointed nominee or custodian) may require any holder of Indivior DIs to provide information in relation to their holdings of Indivior DIs on the same basis as such information may be required from a holder of Indivior Shares.

In relation to distribution payments arising from dividends payable in respect of interests in Indivior Shares held in the form of Indivior DIs, the DI Depository will pay such distributions to the relevant holders of Indivior DIs in pounds sterling unless the relevant holders of Indivior DIs have lodged a valid currency payment election through the CREST system for such payments to be payable in a permitted alternative currency such as US dollars instead of in pounds sterling.

To the extent possible, all mandates, preferences and other instructions to Indivior in force at the Effective Time relating to Indivior Shares shall, unless and until revoked or amended, be deemed as from the Effective Time to be valid and effective mandates, preferences and instructions to the DI Depository.

## **2. Indivior Shares held in certificated form by Eligible Certificated Indivior Shareholders**

### ***(a) Eligible Certificated Indivior Shareholders resident in Permitted Jurisdictions***

#### ***The CSN Facility***

Following the Effective Time, Indivior Shareholders who hold their Indivior Shares in certificated form may find that holding and trading such shares directly involves US market practices and formalities that may be unfamiliar to such holders. In light of the foregoing, Indivior will arrange for the CSN Nominee to provide the CSN Facility in which the CSN Nominee will act in the UK as nominee and trustee for Indivior Shareholders (other than Affiliate Shareholders) holding Indivior Shares in certificated form ("**Eligible Certificated Indivior Shareholders**") and who are resident in a CSN Permitted Jurisdiction (such Eligible Certificated Indivior Shareholders being "**Permitted Shareholders**").

At the Effective Time, in accordance with Articles 135(B) and 135(F) to 135(G) of the New Articles, the Indivior Shares held by Permitted Shareholders immediately prior to the Effective Time will be transferred to Cede & Co., as nominee for DTC, with book entry interests subsequently issued through DTC to the account of the DI Custodian, which will hold those Indivior Shares represented by DTC book entry interests as custodian for the DI Depository. The DI Depository will issue the Indivior DIs representing such Indivior Shares through CREST to the account of the CSN Nominee. The CSN Nominee will, in turn, hold those Indivior DIs as nominee and trustee for former Permitted Shareholders under the CSN Facility (details of which are included in the CSN Terms and Conditions). Each CSN Participant will receive a statement of entitlement from the CSN Nominee detailing their holding and explaining how they may deal in their Indivior Shares through the CSN Facility, including details of ongoing services and details of the special dealing facility, where eligible.

CSN Participants will be able to lodge a trading instruction in respect of the underlying Indivior Shares to which they are beneficially entitled by opening an account prior to dealing at [www.computershare.com/dealing/uk](http://www.computershare.com/dealing/uk). For further guidance CSN Participants can contact Computershare by phone on 0370 703 0084 (from inside the UK) or +44 (0) 370 703 0084 (from outside the UK) between 8:30 a.m. to 5:30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales) and provide their unique holder identification number detailed on their statement. Alternatively, CSN Participants who wish to lodge a trade with a third party may withdraw from the CSN Facility (as described below) before lodging a trading instruction with their chosen third party broker (who must be capable of trading in the Indivior Shares through DTC).

To the extent possible, all mandates, preferences and other instructions to Indivior in force at the Effective Time relating to Indivior Shares shall, unless and until revoked or amended, be deemed as from the Effective Time to be valid and effective mandates, preferences and instructions to the CSN Nominee in relation to the Indivior DIs held through the CSN Facility issued in respect thereof.

### ***Withdrawal from the CSN Facility***

CSN Participants will be able to withdraw from the CSN Facility by completing the relevant form provided by the CSN Nominee and providing details of the CREST account to which the Indivior DIs, or the DTC participant to which the underlying Indivior Shares, should be delivered, in accordance with the rules and practices of the CSN Nominee, CREST and DTC. CSN Participants may also request that the underlying Indivior Shares are withdrawn from the CSN Facility and registered in their name directly on the Register.

Valid instructions received by the CSN Nominee are typically completed within 48 hours (excluding any non-working days in any relevant jurisdictions) and CSN Participants should consider these timings, and those of their chosen broker, when instructing trades.

**Withdrawal from the CSN Facility is subject to a charge, being £50 at the Latest Practicable Date, but a grace period of 30 days from the Effective Time will be provided during which CSN Participants can withdraw from the CSN Facility free of charge.**

### ***Other terms of the CSN Facility***

The CSN Nominee will hold Indivior DIs for CSN Participants on the CSN Terms and Conditions. Under the CSN Terms and Conditions, CSN Participants are the beneficial owners of the Indivior DIs to which they relate and may give instructions to transfer the Indivior DIs or underlying Indivior Shares. By participating in the CSN Facility, CSN Participants warrant and undertake that they will not grant any liens, charges or encumbrances over their Indivior DIs.

The CSN Nominee agrees to pass on communications from Indivior and act on CSN Participants' instructions to exercise voting and other rights in relation to their underlying Indivior Shares (provided that it is put in funds if it is required to make any payment) and to take all reasonable steps to treat CSN Participants, so far as possible, in the same way as a registered holder of Indivior Shares, as described above for Indivior DI holders.

The CSN Nominee is appointed as agent for the CSN Participants to give CREST instructions. The CSN Nominee is not responsible for losses incurred from acts or omissions of the CREST member through whom messages are delivered into CREST on its behalf or arising from CREST. CSN Participants are required to indemnify the CSN Nominee for costs and liabilities which may arise if they require the CSN Nominee to give CREST instructions which cannot be completed for any reasons connected with the CSN Participant.

The CSN Nominee may terminate a CSN Participant's participation in the CSN Facility if the CSN Participant materially breaches the CSN Terms and Conditions, in which case the CSN Nominee will transfer the underlying Indivior DIs to a CREST account, or the underlying Indivior Shares to a DTC participant account, nominated by the CSN Participant or, in the absence of either CREST or DTC account information, the CSN Nominee will arrange for the CSN Participant to be placed directly on the Register.

CSN Participants may be required to provide information in relation to their underlying holdings of Indivior DIs on the same basis as such information may be required from a holder of Indivior Shares.

The CSN Terms and Conditions do not restrict a participant's rights under the rules of the Financial Conduct Authority or the UK Financial Services Act 2012 and can be amended with Indivior's consent.

The CSN Terms and Conditions are annexed to this document.

### ***(b) Eligible Certificated Indivior Shareholders resident in Non-Permitted Jurisdictions***

For regulatory reasons, under the CSN Terms and Conditions, Eligible Certificated Indivior Shareholders residing in Non-Permitted Jurisdictions who hold their Indivior Shares in certificated form immediately prior to the Effective Time ("**Non-Permitted Shareholders**") will not be entitled to participate in the CSN Facility.

At the Effective Time, in accordance with Articles 135(C) and 135(F) to 135(G) of the New Articles, the Indivior Shares held by such Non-Permitted Shareholders will be transferred to Cede & Co., as nominee for DTC, with book entry interests subsequently issued to and deposited through DTC for the account of CTCNA, which will hold those Indivior Shares represented by DTC book entry interests in custody, as exchange agent, for such Non-Permitted Shareholders during the Holding Period.

As soon as reasonably practicable following the Effective Time, Non-Permitted Shareholders will be provided with a letter of transmittal pursuant to which each Non-Permitted Shareholder will be requested to make an election during the Holding Period to have their underlying Indivior Shares (or book entry interests representing such Indivior Shares): (i) transferred from the custody of CTCNA to a specified CREST participant; (ii) transferred from the custody of CTCNA to a specified DTC participant; (iii) sold (at such Non-Permitted Shareholder's expense) in the market for the best price reasonably obtainable on their behalf; or (iv) withdrawn from the custody of CTCNA, registered in the Non-Permitted Shareholder's name directly on the Register and issued in the name of such Non-Permitted Shareholder in certificated form, in each case in accordance with the rules and practices of CTCNA, CREST and/or DTC (as applicable) (each, a "**CTCNA Custody Exit Event**"). Any Non-Permitted Shareholder which does not make any such election prior to the end of the Holding Period, will, following expiry of the Holding Period, be issued a certificate in respect of their Indivior Shares and will be registered as the holder of such Indivior Shares directly on the Register. Non-Permitted Shareholders should note that in circumstances where they are issued a certificate in respect of (and registered as the holder of) Indivior Shares, subsequent transfers into the DTC clearing system would generally be subject to stamp duty or stamp duty reserve tax at the rate of 1.5% of the amount of the consideration given or the value of the shares (if there is no consideration in money or money's worth given).

Pending completion of a CTCNA Custody Exit Event, (i) any dividends or distributions that become payable in respect of the Indivior Shares held by CTCNA (in its capacity as custodian of the underlying Indivior Shares) will accrue for the benefit of, but will not be paid to, the relevant Non-Permitted Shareholder; and (ii) Non-Permitted Shareholders will not be able to exercise any voting rights in respect of their underlying Indivior Shares.

### **3. Indivior Shares held by Affiliate Shareholders**

#### ***CTCNA depositary receipt facility***

Indivior Shares that are held by Affiliate Shareholders (whether in certificated or uncertificated form) will not be eligible for deposit and clearing in DTC because they are not freely tradable pursuant to applicable US federal securities laws and therefore do not meet the relevant eligibility standards provided for in DTC's applicable rules and procedures.

Accordingly, at the Effective Time, in accordance with Articles 135(D) and 135(F) to 135(G) of the New Articles, Indivior Shares which are held by Affiliate Shareholders will be transferred to GTU Ops Inc. as nominee for CTCNA, acting in its capacity as nominee on behalf of the Affiliate Shareholder. CTCNA will (in its capacity as depositary) issue Indivior DRs to each Affiliate Shareholder in respect of their underlying entitlement to Indivior Shares on a one for one basis.

Indivior DRs will be constituted and issued under the terms of the agreement made by CTCNA constituting the Indivior DRs (the "**DR Agreement**"), which will govern the relationship between CTCNA and the holders of Indivior DRs. The DR Agreement is available to Affiliate Shareholders on request from CTCNA from the date of the Notice of Meeting. To request a copy of the DR Agreement, please contact CTCNA by phone on 0370 707 1820 (from inside the UK) or +44 (0) 370 707 1820 (from outside the UK). Lines are open 8:30 a.m. to 5:30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales).

#### ***Transfers of Indivior Shares underlying Indivior DRs***

Subject to compliance with applicable securities laws, an Affiliate Shareholder may request that CTCNA cancel all or a portion of its Indivior DRs in order to effect a transfer of its underlying Indivior Shares by CTCNA to Cede & Co., as nominee for DTC, which will credit book entry interests in respect of such Indivior Shares to the relevant DTC participant nominated by the Affiliate Shareholder, in order to facilitate transfers of such Indivior Shares by way of book entry through the DTC clearing system.

#### **4. Indivior ADRs**

The changes summarized in paragraphs 1, 2 and 3 above will not apply to Indivior Shares in issue immediately prior to the Additional US Listing that are held by JPMorgan Chase Bank, N.A., in its capacity as depository for the Indivior ADSs representing Indivior Shares under the Indivior ADR facility (the “**ADR Depositary**”). Instead on or before the Effective Time, the existing Indivior ADR facility arrangements will be terminated (and any Indivior ADSs that remain issued and outstanding thereunder at the Effective Time will be canceled), and the legal title to such Indivior Shares will be transferred as follows: (i) subject to, and in exchange for, the cancellation of all Indivior ADSs held by Cede & Co. (as nominee for DTC) immediately prior to the Additional US Listing, Cede & Co. (as nominee of DTC) will receive, and be registered as the holder of, such number of Indivior Shares as is equal to the number of Indivior Shares which such Indivior ADSs represent, to be held on behalf of the DTC participants who held interests in Indivior ADSs through DTC; and (ii) subject to, and in exchange for, the cancellation of all Indivior ADSs held by each other registered holder immediately prior to the Additional US Listing, without any action being required on the part of each other registered holder, each such other registered holder will receive, and be registered on the transfer books of Indivior as the holder of, such number of Indivior Shares as is equal to the number of Indivior Shares which such Indivior ADSs represent, provided that in the case of both (i) and (ii) above, (A) registered holders whose holding of Indivior ADSs cannot be exchanged for an exact number of Indivior Shares (and who would otherwise be left with a fractional entitlement) will not be allocated fractions of Indivior Shares and (B) instead, the fractions of Indivior Shares will be aggregated and the whole number of Indivior Shares represented thereby will be sold by Computershare Trust Company N.A., as Indivior’s transfer agent, in the open market with the net cash proceeds from the sale thereof being distributed to any registered holders entitled thereto.

#### **5. Taxation**

Please refer to Part IV (*Certain Taxation Matters*) of this document, which sets out certain statements in respect of UK and US taxation matters relating to the Additional US Listing and the termination of the Indivior ADR facility arrangement.

## PART IV CERTAIN TAXATION MATTERS

### 1. United Kingdom Taxation

#### ***The Consolidation***

The following statements are intended only as a general guide to certain UK tax considerations. They are based on current UK law and what is understood to be the current practice of Her Majesty's Revenue and Customs ("**HMRC**") as at the date of this document, both of which may change, possibly with retroactive effect. They apply only to Indivior Shareholders who are resident, and in the case of individuals domiciled, for tax purposes in (and only in) the UK, who hold their ordinary shares as an investment (other than where a tax exemption applies, for example where the ordinary shares are held in an individual savings account or pension arrangement) and who are the absolute beneficial owner of both the ordinary shares and any dividends paid on them. The tax position of certain categories of shareholders who are subject to special rules is not considered and it should be noted that they may incur liabilities to UK tax on a different basis to that described below. This includes persons acquiring their ordinary shares in connection with employment, dealers in securities, insurance companies, collective investment schemes, charities, exempt pension funds, and temporary non-residents and non-residents carrying on a trade, profession or vocation in the UK.

**The statements summarize the current position and are intended as a general guide only. Indivior Shareholders who are in any doubt as to their tax position or who may be subject to tax in a jurisdiction other than the UK are strongly recommended to consult their own professional advisers.**

Indivior Shareholders should not be treated, by virtue of the receipt of New Ordinary Shares pursuant to the Consolidation, as making a disposal or part disposal of their Existing Ordinary Shares for the purposes of the taxation of chargeable gains ("**CGT**"). Instead, the New Ordinary Shares acquired and the Existing Ordinary Shares in respect of which they are issued will, for CGT purposes, be treated as the same asset and as having been acquired at the same time as the Existing Ordinary Shares.

If an Indivior Shareholder receives cash in respect of fractional entitlements to New Ordinary Shares, then the Indivior Shareholder should not generally be treated as making a disposal for CGT purposes. Instead, the proceeds will be deducted from the base cost of his or her holding of Indivior Shares for the purpose of computing any chargeable gain or allowable loss on a subsequent disposal. This treatment will not apply where such proceeds are greater than the base cost of the holding of Indivior Shares for CGT purposes, or if an Indivior Shareholder holds fewer than five Existing Ordinary Shares at the Consolidation Record Time and so is not entitled to any New Ordinary Shares. In either case, the Indivior Shareholder will be treated as disposing of part or all of his or her holding of Indivior Shares and will be subject to tax in respect of any chargeable gain thereby realized.

#### ***The Additional US Listing***

The statements in this sub-section (*The Additional US Listing*) of paragraph 1 apply to any holders of Indivior Shares irrespective of their residence.

The Company has received HMRC clearance confirming that the transfers of legal title in the Indivior Shares into the DTC clearing system, to the extent required in order to implement the Additional US Listing at the Effective Time, will not be subject to UK stamp duty or UK stamp duty reserve tax. Such HMRC clearance only applies to transfers into the DTC clearing system made at the Effective Time in order to implement the Additional US Listing (and transfers of Indivior Shares held by Affiliate Shareholders and transferred to the CTCNA depository receipt facility at the Effective Time), and not subsequent transfers into the DTC clearing system (other than transfers of Indivior Shares held by Affiliate Shareholders at the Effective Time), which would generally be subject to stamp duty or stamp duty reserve tax at the rate of 1.5% of the amount of the consideration given or the value of the shares (if there is no consideration in money or money's worth given).

A general guide to certain UK and US tax considerations of acquiring, holding or disposing of Indivior Shares after the Additional US Listing has become effective is anticipated to be included in the registration statement to be filed in due course in connection with the Additional US Listing.

## **2. United States Taxation**

The following discussion is a general summary based on present law of certain US federal income tax consequences (x) to US Holders of Existing Ordinary Shares that receive New Ordinary Shares pursuant to the Consolidation, (y) to US Holders of Indivior ADSs that receive Indivior Shares as a result of the termination of the Indivior ADR facility arrangement and (z) to US Holders of New Ordinary Shares of the Additional US Listing. This discussion is not a complete description of all tax considerations that may be relevant to US Holders; it is not a substitute for tax advice. It applies only to US Holders that hold Existing Ordinary Shares, New Ordinary Shares and Indivior ADSs as capital assets and use the US dollar as their functional currency. In addition, it does not describe all of the US federal income tax considerations that may be relevant to a US Holder in light of a US Holder's particular circumstances, including US Holders subject to special rules, such as banks or other financial institutions, insurance companies, tax-exempt entities, dealers, traders in securities that elect to mark-to-market, regulated investment companies, real estate investment trusts, partnerships and other pass-through entities (including S-corporations), US expatriates, persons liable for the alternative minimum tax, persons that directly, indirectly or constructively, own 10% or more of the total combined voting power of Indivior's voting stock or of the total value of Indivior's equity interests, investors that hold ordinary shares in connection with a permanent establishment or fixed base outside the United States, or investors that hold Existing Ordinary Shares, New Ordinary Shares or Indivior ADSs as part of a hedge, straddle, conversion, constructive sale or other integrated financial transaction. This summary also does not address US federal taxes other than the income tax (such as estate or gift taxes) or US state and local, or non-US, tax laws or considerations.

Persons who are partners in a partnership (or other entity or arrangement treated as a partnership for US federal income tax purposes) that holds Existing Ordinary Shares, New Ordinary Shares or Indivior ADSs should consult their own tax advisors regarding the specific US federal income tax consequences to them of the Consolidation and the termination of the Indivior ADR facility arrangement, particularly as to the receipt of cash in lieu of fractional New Ordinary Shares or fractional Indivior Shares.

### ***The Consolidation***

A US Holder will not recognize a gain or loss in connection with the exchange of Existing Ordinary Shares for New Ordinary Shares in the Consolidation, except to the extent of cash received in lieu of an entitlement to a fractional New Ordinary Share. The difference between the US Holder's tax basis allocable to the fractional entitlement and the cash received in lieu of such entitlement, each determined in US dollars, will be a capital gain or loss which will be a long-term capital gain or loss if the US Holder has held its Existing Ordinary Share for more than one year at the effective time of the Consolidation.

A US Holder that receives pounds sterling on the sale of fractional entitlements will realize an amount equal to the US dollar value of the pounds sterling received at the spot rate on the date of sale (or, in the case of a cash basis or an electing accrual basis US Holder, and provided that the New Ordinary Shares are treated as regularly traded on a qualifying exchange, the settlement date). A US Holder that does not determine the amount realized using the spot rate on the settlement date will recognize a foreign currency gain or loss equal to the difference between the US dollar value of the pounds sterling received based on the spot exchange rates in effect on the date of sale or other disposition and the settlement date. A US Holder will have a tax basis in the pounds sterling received equal to the US dollar value of the pounds sterling received at the spot rate on the settlement date. Any gain or loss realized on a subsequent disposition or conversion of the pounds sterling for a different US dollar amount generally will be US source ordinary income or loss. Any gain recognized in respect of a fractional entitlement or foreign currency exchange gain may be subject to the Medicare tax on net investment income applicable to certain non-corporate US Holders.



A US Holder's tax basis in its New Ordinary Shares will equal its aggregate tax basis in its Existing Ordinary Shares reduced by any amount allocable to a fractional entitlement for which cash is received. A US Holder's holding period for its New Ordinary Shares will include its holding period of the Existing Ordinary Shares exchanged therefor.

### ***Termination of the Indivior ADR Facility Arrangement***

A US Holder of Indivior ADSs will not recognize a gain or loss in connection with the receipt of Indivior Shares as a result of the termination of the Indivior ADR facility arrangement, except to the extent of cash received in lieu of an entitlement to a fractional Indivior Share. The difference between the US Holder's tax basis allocable to the fractional entitlement and the cash received in lieu of such entitlement will be a capital gain or loss which will be a long-term capital gain or loss if the US Holder has held its Indivior ADS for more than one year at the effective time of the termination of the Indivior ADR facility arrangement.

A US Holder's tax basis in its Indivior Shares will equal its aggregate tax basis in its Indivior ADSs reduced by any amount allocable to a fractional entitlement for which cash is received. A US Holder's holding period for its Indivior Shares will include its holding period of the Indivior ADSs exchanged and canceled therefor.

### ***The Additional US Listing***

The Additional US Listing will not be a taxable event to US Holders of New Ordinary Shares and Indivior Shares, therefore, US Holders of New Ordinary Shares and Indivior Shares will not recognize a gain or loss in connection with the Additional US Listing.

## **PART V DEFINITIONS**

The definitions set out below apply throughout this document, unless the context requires otherwise.

“Additional US Listing”	the admission of Indivior Shares to listing on a major US stock exchange;
“Admission”	admission of the New Ordinary Shares to listing on the premium listing segment of the Official List and to trading on the London Stock Exchange’s main market for listed securities;
“ADR Depository”	JPMorgan Chase Bank, N.A., in its capacity as depository for the Indivior ADSs representing Indivior Shares under the Indivior ADR facility;
“Affiliate Shareholder”	any Indivior Shareholder which is considered to be an affiliate of Indivior for the purposes of US federal securities laws;
“Articles Resolution”	resolution 1 in the Notice of Meeting;
“certificated” or “in certificated form”	refers to a share or other security which is not in uncertificated form (that is, not in CREST);
“CGT”	the taxation of chargeable gains;
“Consolidation Record Time”	6.00 p.m. (London time) on October 7, 2022 (or such other time and date as the Indivior Board may determine);
“Consolidation Resolution”	resolution 2 in the Notice of Meeting;
“CREST”	the system for the paperless settlement of trades in securities and the holding of uncertificated securities in accordance with the CREST Regulations operated by Euroclear UK & International Limited;
“CREST Manual”	the manual, as amended from time to time, produced by Euroclear UK & International Limited describing the CREST system, and supplied by Euroclear UK & International Limited to users and participants thereof;
“CREST Regulations”	the Uncertificated Securities Regulations 2001 of the United Kingdom, as amended;
“CSN Facility”	a corporate sponsored nominee facility arranged by Indivior with Computershare Investor Services PLC;
“CSN Nominee”	Computershare Company Nominees Limited;
“CSN Participant”	a holder of an interest in Indivior Shares through the CSN Facility;
“CSN Permitted Jurisdiction”	a jurisdiction in which participation in the CSN Facility is permitted being, at the Latest Practicable Date: Argentina, Botswana, Brazil, Chile, Gibraltar, Guernsey, Guinea, Hong Kong, Indonesia, Isle of Man, Jersey, Mexico, Namibia, Paraguay, Peru, South Africa, South Korea, Switzerland, Taiwan, United Kingdom;
“CSN Terms and Conditions”	the terms and conditions under which Computershare Investor Services PLC provides the CSN Facility, as amended from time to time, a copy of which is available on Indivior’s website at <a href="http://www.indivior.com/en/investors/shareholder-information">www.indivior.com/en/investors/shareholder-information</a> ;
“CTCNA”	Computershare Trust Company N.A.
“DI Custodian”	Computershare Trust Company N.A. in its capacity as custodian of the Indivior Shares underlying the Indivior DIs;
“DI Deed”	the deed poll made by the DI Depository constituting the Indivior DIs;
“DI Depository”	Computershare Investor Services PLC, in its capacity as the issuer of Indivior DIs;
“DTC”	The Depository Trust Company;
“Effective Time”	the effective time of the Additional US Listing;

“Eligible Certificated Indivior Shareholder”	an Indivior Shareholder (other than an Affiliate Shareholder) holding Indivior Shares in certificated form;
“Eligible Indivior Uncertificated Shareholder”	an Indivior Shareholder (other than an Affiliate Shareholder) holding Indivior Shares in uncertificated form;
“Employee Share Schemes”	the Indivior Group Deferred Bonus Plan 2018; the Indivior Long-Term Incentive Plan; the Indivior UK Savings Related Share Option Plan; and the Indivior PLC U.S. Employee Stock Purchase Plan;
“Existing Articles”	the articles of association of Indivior as at the date of this document;
“Existing Ordinary Shares”	the fully paid ordinary shares of \$0.10 each in the capital of Indivior prior to the Consolidation;
“Existing Shareholders”	a registered holder of Existing Ordinary Shares;
“Form of Proxy”	the form of proxy for use at the General Meeting which accompanies this document;
“FSMA”	the Financial Services and Markets Act 2000 of the United Kingdom, as amended;
“General Meeting”	the general meeting of Indivior to be held at 11.00 a.m. on September 30, 2022 pursuant to the Notice of Meeting set out at the end of this document and any adjourned meeting thereof;
“HMRC”	Her Majesty’s Revenue and Customs;
“Holding Period”	the period not to exceed 180 calendar days following the Effective Time (unless otherwise agreed between Indivior and CTCNA and communicated to the Non-Permitted Shareholders) for which CTCNA, as exchange agent, will hold Indivior Shares as custodian for Non-Permitted Shareholders;
“Indivior” or “Company”	Indivior PLC, a company limited by shares and incorporated in the United Kingdom with registered number 09237894;
“Indivior ADR Deposit Agreement”	the deposit agreement among Indivior, JPMorgan Chase N.A., depositary, and holders and beneficial owners from time to time of Indivior ADRs issued thereunder;
“Indivior ADR”	an American depositary receipt issued by the Depositary which evidences any number of ADSs;
“Indivior ADR Holder”	a registered holder of Indivior ADRs on the books of the ADR Depositary;
“Indivior ADS”	an American depositary share, which represents five Indivior Shares;
“Indivior Board”	the board of directors of Indivior at the time of this document;
“Indivior DI”	a depositary interest issued through CREST by the DI Depositary representing a beneficial interest in an Indivior Share;
“Indivior DR”	a depositary receipt issued by CTCNA representing a beneficial interest in an Indivior Share;
“Indivior Group”	Indivior and its subsidiaries and subsidiary undertakings;
“Indivior Shareholder”	a registered holder of Indivior Shares (excluding any Indivior Shares held in treasury);
“Indivior Shares”	the fully paid ordinary shares in the capital of Indivior from time to time (being the Existing Ordinary Shares prior to the Consolidation, and the New Ordinary Shares following the Consolidation);
“Latest Practicable Date”	6.00 p.m. on August 19, 2022, being the last practicable date prior to publication of this document;
“London Stock Exchange”	the London Stock Exchange Group plc or the market conducted by it, as the context requires;

“March Announcement”	the announcement made by the Indivior Board on March 31, 2022 regarding the commencement of formal consultations with shareholders regarding an additional US listing;
“Minimum Share Price Requirement”	the requirement that a company’s shares must have a minimum value of US\$4.00 at the time of listing in order to qualify for a listing on either the New York Stock Exchange or the Nasdaq Stock Market;
“New Articles”	the amended articles of association of Indivior proposed for approval by Indivior Shareholders at the General Meeting pursuant to the Articles Resolution;
“New Ordinary Shares”	the fully paid ordinary shares of \$0.50 each in the capital of Indivior following completion of the Consolidation;
“Non-Permitted Jurisdictions”	any jurisdiction other than a CSN Permitted Jurisdiction;
“Non-Permitted Shareholder”	any Eligible Certificated Indivior Shareholders residing in Non-Permitted Jurisdictions who hold their Indivior Shares in certificated form immediately prior to the Effective Time;
“Notice of Meeting”	the notice convening the General Meeting, set out at the end of this document;
“Official List”	the Official List of the Financial Conduct Authority;
“Permitted Shareholder”	any Eligible Certificated Indivior Shareholder who is resident in a CSN Permitted Jurisdiction;
“pounds sterling”	the lawful currency of the United Kingdom;
“Register”	the register of members of the Company;
“Registrar”	Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom;
“Resolutions”	the resolutions to be proposed at the General Meeting as set out in the Notice of Meeting;
“subsidiary undertaking”	a subsidiary undertaking as that term is defined in section 1162 of the UK Companies Act;
“uncertificated” or “in uncertificated form”	refers to a share or other security recorded on the relevant register of the share or security concerned as being held in uncertificated form in CREST and title to which may be transferred by means of CREST;
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland;
“United States” or “US”	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia and all other areas subject to its jurisdiction;
“US dollars” or “\$”	the lawful currency of the US;
“US Holder”	a beneficial owner of Existing Ordinary Shares, New Ordinary Shares or Indivior ADSs that is, for US federal income tax purposes: (i) a citizen or individual resident of the United States, (ii) a corporation, or other entity taxable as a corporation, created or organized in or under the laws of the United States, any state thereof or the District of Columbia, (iii) a trust subject to the control of one or more US persons and the primary supervision of a US court; or (iv) an estate the income of which is subject to US federal income taxation regardless of its source; and
“Voting Record Time”	6.00 p.m. (London time) on September 28, 2022.

**INDIVIOR PLC**  
**(REGISTERED IN THE UNITED KINGDOM UNDER THE COMPANIES ACT 2006 WITH**  
**REGISTERED NUMBER 09237894)**

**NOTICE OF GENERAL MEETING**

Notice is hereby given that a General Meeting of Indivior PLC (the “**Company**”) will be held at the offices of Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate, London EC2P 2SR on September 30, 2022 at 11.00 a.m. for the purpose of considering and, if thought fit, passing the Articles Resolution as a special resolution and the Consolidation Resolution as an ordinary resolution.

**Special Resolution**

1. **THAT**, subject to and conditional upon the passing of Resolution 2, the articles of association produced to the meeting (and for the purpose of identification signed by the Chair of the meeting) be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with effect from the conclusion of the meeting.

**Ordinary Resolution**

2. **THAT**, subject to and conditional upon: (i) the passing of Resolution 1; and (ii) the admission of the New Ordinary Shares (as defined below) to listing on the premium listing segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange’s main market for listed securities becoming effective, every five ordinary shares of \$0.10 each in the capital of the Company in issue at 6.00 p.m. (London time) on October 7, 2022 (or such other time and/or date as the directors of the Company may determine) be consolidated into one ordinary share of \$0.50 (each a “**New Ordinary Share**”) and that the New Ordinary Shares shall have the same rights and be subject to the same restrictions as the ordinary shares currently in issue and as set out in the Company’s articles of association, provided that, where such consolidation results in any shareholder being entitled to a fraction of a New Ordinary Share, such fraction shall be dealt with by the directors of the Company as they see fit pursuant to the powers available to them under the Company’s articles of association.

By order of the Indivior Board on September 5, 2022

Kathryn Hudson  
Company Secretary

Registered Office: 234 Bath Road, Slough, Berkshire, SL1 4EE

## Notes

### Entitlement to attend and vote

1. Entitlement to attend and vote at the General Meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of members at 6.00 p.m. on September 28, 2022 or, if the meeting is adjourned, at 6.00 p.m. on the day which is two working days before the day of the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded. Reference in this Note to the right to attend the General Meeting shall as regards attendance at the meeting in person be read subject to Note 2 below, and to any applicable legislation temporarily limiting such right.

### Proxies

2. Members who wish to vote at the General Meeting should appoint the Chair of the General Meeting as their proxy in order to do so. Appointing the Chair of the General Meeting as proxy will ensure that the member's vote is counted. No other person(s) appointed as proxy will be permitted to attend the General Meeting in person in the event that relevant UK Government restrictions are in place as at the date of the General Meeting and the member's vote will not count. If a member appoints the Chair of the General Meeting as his or her proxy, the Chair will vote in accordance with the appointing member's instructions. If the Chair is given discretion as to how to vote, he or she will vote in favor of each of the resolutions to be proposed at the General Meeting.
3. To appoint a proxy either:
  - a. the enclosed Form of Proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be completed and deposited with the Company's Registrars, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, UK. In the case of a member that is a company, the Form of Proxy should either be sealed by that company or signed by someone authorized to sign it; or
  - b. a proxy appointment must be lodged online using Computershare's eProxy service in accordance with Note 5 below or (in the case of an institutional investor) using the Proxymity platform in accordance with Note 6 below; or
  - c. a proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with Notes 7 to 9 below, in each case so as to be received by no later than 11.00 a.m. on September 28, 2022 or, if the meeting is adjourned, by no later than 48 hours (excluding any part of a day that is not a working day) before the time of the holding of the adjourned meeting. Members lodging a proxy instruction electronically are not required also to return a hard-copy Form of Proxy.
4. The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting in person provided that attendance in person is permitted under applicable public health restrictions and guidance.

### Proxy appointment via eProxy service

5. Computershare's eProxy service, also known as Electronic Proxy Appointment, is a fast and secure online system for lodging proxy instructions. It offers members an efficient alternative to returning a paper Form of Proxy. In order to lodge a proxy instruction electronically, members should access [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). For security purposes, members will need to provide their Control Number, Shareholder Reference Number (SRN) and Personal Identification Number (PIN) to validate the submission of their proxy online. The Control Number, SRN and PIN numbers are shown on the printed Form of Proxy.

### Proxy appointment via Proxymity platform

6. A member that is an institutional investor may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Before appointing a proxy via this platform, members will need to have agreed to Proxymity's associated terms and conditions. It is important that members read these carefully as they will be bound by them and they will govern the electronic appointment of a proxy.

### Proxy appointment via CREST

7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

8. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in Note 3 above.

For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

After this time any change of instructions to a proxy appointed through CREST should be communicated to him by other means.

9. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### Changing and revoking proxy instructions

10. Members may change their proxy instructions by submitting a new proxy appointment using the methods set out in Note 3 above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any amended proxy appointments received after the relevant cut-off time will be disregarded.

Where a member has appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, the member should contact Computershare in any of the ways specified in Note 22 below.

If a member submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

A member may revoke a proxy instruction by informing the Company in writing by sending a signed hard-copy notice clearly stating the member's intention to revoke the proxy appointment to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, UK. In the case of a member that is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Computershare Investor Services PLC by no later than 11 a.m. on September 28, 2022 or, if the meeting is adjourned, by no later than 48 hours (excluding any part of a day that is not a working day) before the time of the holding of the adjourned meeting. If a member attempts to revoke a proxy appointment but the revocation is received after the time specified, the original proxy appointment will remain valid.

#### Nominated persons

11. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 ('Nominated Persons'). Nominated Persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. It should be noted, however, that, unless the Board decides otherwise, a person other than the Chair of the General Meeting who is appointed as a proxy will not be permitted to attend the General Meeting in person.

Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights. The main point of contact in terms of the investment of Nominated Persons in the Company remains the member who holds shares on their behalf (or the custodian or broker of the Nominated Person). All queries relating to the personal details or investment of Nominated Persons should be directed to the relevant member and not the Company. The only exception is where the Company expressly requests a response to communications from a Nominated Person.

#### Corporate representative

12. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share. It should be noted, however, that, unless the Board decides otherwise, a person other than the Chair of the General Meeting who is appointed as a representative will not be permitted to attend the General Meeting in person.

#### Total voting rights

13. The total number of issued ordinary shares in the Company at 6.00 p.m. on August 19, 2022, which is the latest practicable date before the publication of this document, were 692,843,015. Therefore, the total number of votes exercisable as at August 19, 2022 were 692,843,015.
14. The Company's website will include information on the total number of issued shares and voting rights after the date of the publication of this document.

#### Poll voting

15. All resolutions contained in this Notice will be put to a vote on a poll. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. Poll voting is in line with practice adopted by many UK public companies. Holders of ordinary shares who are entitled to attend and vote at general meetings of the Company have one vote in respect of each share on a poll. The results of the poll will be published on the Company's website and announced via a Regulatory Information Service once the votes have been counted and verified.

#### Questions

16. Each member has the right to ask questions relating to the business being dealt with at the meeting which, in accordance with section 319A of the Companies Act 2006 and subject to some exceptions, the Company must cause to be answered. Members who wish to ask questions relating to the business of the General Meeting can do so by sending them in advance of the meeting by email to [cosec@indivior.com](mailto:cosec@indivior.com). To ensure that a response is received before the General Meeting, members should submit their questions by midday on September 26, 2022. Please note that there will be no ability to operate a live poll so votes will need to be registered in advance.

The Company will publish a list of the questions asked on the Company's (website [www.indivior.com/en/investors/shareholder-information](http://www.indivior.com/en/investors/shareholder-information)) as soon as reasonably practicable after the conclusion of the meeting.

#### Additional information

17. A copy of this notice and other information required by section 311A of the Companies Act 2006 can be found at [www.indivior.com](http://www.indivior.com).

#### Communication

18. Except as provided above, a member who has queries about his or her shareholding, voting, the appointment of a proxy, accessing the online facility or who requires any other assistance should use the following means of communication (no other methods of communication will be accepted):
  - a. by calling our shareholder helpline on +44 (0) 370 707 1820;
  - b. in writing to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ; or
  - c. online at [www.investorcentre.co.uk](http://www.investorcentre.co.uk)

Members may not use any electronic address provided either in this Notice; or any related documents (including the Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.

All references to times in this notice are to UK time unless otherwise stated.



**ANNEX  
CSN TERMS AND CONDITIONS**

## **Key information about this Service**

### **CORPORATE SPONSORED NOMINEE ACCOUNT TERMS AND CONDITIONS**

#### **1.1 What Service are we providing?**

We agree to provide you with access to the Indivior PLC corporate sponsored nominee account (Service). The type of Security held in the corporate sponsored nominee account for you by our Nominee will be Depositary Interests. We are authorised and regulated by the Financial Conduct Authority. These legally binding terms explain to you the relationship between you and us in relation to the Service.

The price of Securities can go down as well as up and the income from Securities is not guaranteed. You may suffer a loss and receive back less than you originally invested. Remember that past performance is no guide to future performance.

Please read these terms and conditions carefully. If there is anything you do not understand, please contact us or seek independent professional advice. We may change these terms and conditions, if we do so, we will let you know beforehand.

We only make the Service available to people over 18 years old living in one of the Permitted Countries and to companies in one of the Permitted Countries. You may not use this Service unless you live in a Permitted Country or (for companies) you are registered in a Permitted Country. In any event, you may not use this Service in a country where it would be either illegal to do so or that would require us to observe regulatory procedures or legal formalities in addition to those required in England and Wales. The Permitted Countries section has further details.

#### **1.2 How much will it cost you to use the Service?**

We will not charge you for holding your Securities. The Company is charged an annual administration fee for the provision of the Service. We may charge you a fee for transferring your Securities, or for using some of the services provided under these terms and conditions. If the Company makes a distribution or pays a cash dividend then where we carry out a currency conversion for you we will charge a fee of up to 1.5% of the distribution or cash dividend. So for example if we converted a cash dividend of £100 into another currency for you, you would be charged £1.50.

If, following your instructions, we transfer your Securities to a central securities depository (CSD), a third party brokerage account or you, we will charge you £50. We may deduct our fees directly from your Account before arranging for monies to be sent to you by one of the methods set out in these terms and conditions, or we may request you send us a cheque or make payment to us by another means. You may request an itemised breakdown of total costs and charges. Further information on our charges is available in the What are our Costs section.

#### **1.3 Are we providing you with any advice?**

We will not provide you with any investment, taxation or legal advice in relation to either the Service or the purchase, sale or transfer of Securities. We will not assess the suitability or appropriateness of any product, service or transaction and we will not recommend or invite you to sell, transfer or hold your Securities. You will not benefit from the protection of the FCA Rules on assessing appropriateness.

It is your responsibility to make sure the Service is right for you and you may wish to seek independent professional advice before using it.

#### **1.4 How do you contact us?**

You can contact us by e-mail at [web.queries@computershare.co.uk](mailto:web.queries@computershare.co.uk) or by post. You can also telephone us on 0370 707 1820 between 08:30 to 17:30 on Business Days. The Contacting Each Other section has further details.

#### **1.5 How do you keep your personal information up to date?**

When we contact you we will use the most recent contact details we have for you on our records. Where we make a payment to you it will be to the bank account details we have for you on our records or by cheque that we will send to the most recent address we have for you on our records. You must tell us immediately if you change your contact details or your bank account.

#### **1.6 What happens if you are unhappy with the Service?**

We will always aim to provide the Service with reasonable care and skill. If you are not happy with any aspect of the Service, please contact us. The Complaints and Compensation section has further information. Please note that we limit our liability to you under these terms and conditions. Further information is contained in the Limits on our Liability section.

## List of technical words used in these terms and what they mean

When a word appears in these terms that starts with a capital letter, check to see if it appears in the list of defined terms below for its specific meaning.

<b>"Account"</b>	means the account managed by our Nominee who shall use it to hold Securities on your behalf;
<b>"Business Day"</b>	means any day on which the London Stock Exchange ("LSE") is open for business;
<b>"Company"</b>	means the company in which we hold Securities on your behalf and any other company it has control of or that is controlled by the same people who also control the company, as the context requires;
<b>"CSD"</b>	means a central securities depository which is a computer-based system enabling securities to be held and transferred electronically. Relevant depositories include CREST in the UK, the Depository Trust Company in the USA, Nominatif Pur in France and Issuer Sponsored Subregister in Australia;
<b>"FCA"</b>	means the UK Financial Conduct Authority;
<b>"FCA Rules"</b>	means the rules, guidance and principles set out in the FCA Handbook;
<b>"Nominee"</b>	means one of our group companies which we may nominate to provide the Service, and whose business shall consist solely of acting as a nominee holder of shares or other securities on behalf of others. This company shall initially be Computershare Company Nominees Limited;
<b>"Security"</b>	means financial instruments issued by the Company which may include: <ul style="list-style-type: none"> <li>• stock, or shares which are a unit of share capital;</li> <li>• depository interests or CREST Depository Interests which represent shares and can be held and settled electronically through a CSD; and</li> <li>• debenture, loan note, right, warrant, or any other type of financial instrument.</li> </ul> and " <b>Securities</b> " shall mean any one or combination of these.
<b>"us", "we", "our" or "Computershare"</b>	means Computershare Investor Services PLC (Company No: 3498808) whose registered address is The Pavilions, Bridgwater Road, Bristol, BS13 8AE, Financial Services Register No. 188534;
<b>"you"</b>	means the person holding an interest in the Security. Where our Nominee holds your Security for more than one person, references to "you" in these terms and conditions are to be treated as references to each joint holder jointly and severally.

**Interpretation** We have referred to some statutes, regulations or other rules. References to them include references to them as amended or replaced from time to time. Where we have referred to a time of day this means UK time, unless we say otherwise. Where we start a phrase with the words 'including' or 'include', the phrase is to be construed as illustrative only and does not limit the sense of the words preceding those terms.

## How the Service will operate

### 2. Nominee Arrangements

- 2.1 Our Nominee normally holds your Securities electronically in a relevant CSD. Nothing in these terms varies in any way any of the rights or duties our Nominee has as legal owner in relation to the Company.
- 2.2 Our Nominee will hold your Securities on trust for you which means that they will be the legal owner of the Securities and you will remain the beneficial owner.
- 2.3 You agree that the Company may issue Securities to our Nominee and require our Nominee to hold the Securities. Under these terms neither we nor our Nominee will have any claim over or interest in your Securities other than where we use them as security against a debt you owe to us (subject to FCA Rules), or where we do so under a separate agreement.
- 2.4 You agree that you alone have all interests and rights in the Securities and that you will not pledge or charge the Securities to any third party. Therefore you must not give any other person rights over your Securities, or give them any benefits or rights under these terms. We will not recognise any duty or responsibility to any third party. We will only recognise our responsibilities to you under these terms and conditions. You must tell us immediately if someone is claiming an interest in your Securities or may try to stop you from transferring them.
- 2.5 We will only accept instructions from you in writing or via your online account, and which contain your Shareholder Reference Number ("SRN"). We put this number on all statements we send to you. You must keep the SRN secure and maintain the security of your account at all times. You must use your SRN in all communications you send to us about your Securities. If you lose or fail to quote your SRN we may delay acting upon your instruction. If you ask us we will acknowledge your instructions to transfer by an amended statement of holdings. We will confirm any other instructions by simply following them. We will not write to you to tell you we have done so.

### 3. Company meetings and communications

- 3.1 Where we are reasonably able to, we will let you know about the Company's annual meetings and other shareholder meetings. We will also send you a form you can give to our Nominee with your voting instructions to vote by proxy, on a poll, or by show of hands. If you want to attend a shareholders' meeting we will appoint you as our proxy in respect of your Securities (as long as this is permitted by the Company's constitutional documents), provided you have sent us the relevant form correctly filled out and on time, with your instructions. We can only offer you these services in so far as they are allowed by the CSD. We will let you know when we are able to offer this service.

### 4. Entitlements attaching to Securities and corporate actions

- 4.1 In the event of a corporate action (for example a takeover or rights issue) we will treat you as far as reasonably possible as if you were a registered shareholder. Where you want to exercise any rights over your Securities we will follow your reasonable written instructions, provided you instruct us following these terms and conditions and in accordance with any instructions we provide you with at that time. Where a payment is required on your behalf, we will not act on your instructions until you have sent us money to cover that payment.
- 4.2 Where our Nominee holds Securities or other rights in the Securities for other investors, our Nominee will share them among all investors on a pro rata basis. If any fractions in the Securities arise as a result of our Nominee holding the Security for a number of investors then our Nominee will aggregate the fractions and sell them with the sale proceeds shared among all investors on a pro rata basis.
- 4.3 If the Company offers a dividend reinvestment plan, it will be subject to separate terms and conditions which will be provided to you when the dividend reinvestment plan becomes available.

- 4.4 If you choose to take part in any currency election that we offer you, we will convert any distribution or cash dividend payable and attributable to your account with our Nominee into any other available currency. We will pay you this money by cheque or by electronic transfer into your nominated UK bank account, at about the same time as this happens for other Company shareholders.
- 4.5 We will hold this money in a client money bank account in our name which will be governed by the FCA rules on client money. We will not pay you interest. We will charge you a currency conversion fee every time we convert your cash dividend or distribution into another currency, which we will deduct from your dividend or distribution before sending to you. Refer to the What are our Costs section for more information.
- 4.6 We will carry out the currency conversion using a competitive rate based on a wholesale exchange rate. The wholesale rate is a point in time rate that is updated throughout the day subject to the availability of currencies for online trading. It will be derived from a reliable foreign exchange feed such as Reuters or Bloomberg and will also be dependent upon the ability to buy and/or sell currencies and the bulk buying position.
- 4.7 We may combine a number of foreign currency conversion instructions for payments denominated in the same currency, in order to provide a more favourable exchange rate than if each order were carried out separately. We will not accept from you any instruction that the conversion must be carried out at a minimum currency exchange rate.
- 4.8 You agree that the currency exchange rate may vary after you send us your instructions but before we are able to convert the currency, which may reduce the value of the proceeds we send you. We accept no liability for any losses or expenses which you may suffer as a result of any such movement in the currency exchange rate.
- 4.9 The payment of any cash dividends or other distributions from your Securities may attract withholding tax, a tax required to be applied by us on any dividend or other distribution payable to you. We may deduct any withholding tax from the cash dividend or other distribution payable to you, and pay it to the relevant tax authority. We may appoint a "Withholding Agent" to send any withholding tax to the tax authorities for you. We may require you to send us a dividend withholding form or such other information as we require to work out exactly how much withholding tax you owe.

## **5. Statements**

- 5.1 When we open an Account for you we will send you a statement setting out how many Securities you have in the Account. After that we will send you a statement at least quarterly i.e. at regular intervals not less than four times a year for as long as we hold assets or cash for you. You may request statements more frequently, but we may charge you for providing these.
- 5.2 You must check your statements and if anything is wrong or you have any questions about the statement you must contact us straightaway.

## **6. What are our Costs?**

- 6.1 Our fees are set out in the Key Information section.
- 6.2 We will not charge you for holding your Securities in the Account and taking care of much of the administration.
- 6.3 We may charge you for other ancillary services provided under these terms and conditions such as providing duplicate tax vouchers, acquisition costs, withdrawal and statutory fees or other charges associated with carrying out your instructions. Our current fees and charges for these other services are available upon request from us.
- 6.4 We may increase our charges and we will notify you in writing at least 20 Business Days in advance of any proposed new charge or before we increase our charges. If we do this, you may withdraw

from the Service within the notice period without incurring any penalties. We may increase our charges for any reason, which may include:

- (a) increases in inflation;
- (b) changes in interest rates;
- (c) increases in our running costs of the Service;
- (d) additional charges imposed by parties we work with in connection with the provision of the Service;
- (e) new services being offered under the Service;
- (f) alterations in the provision of the Service being provided; and/or
- (g) tax or legal changes.

6.5 All applicable UK Value Added Tax (VAT) on our fees, commissions and charges is payable by you to us. All our fees, commissions and charges are inclusive of any applicable VAT unless specifically stated otherwise. Our dealing and currency conversion fees are exclusive of VAT, but currently no VAT is applicable to these fees. If that situation changes in the future we will charge you VAT without notifying you beforehand.

6.6 If you instruct us to transfer any of your Securities you agree to indemnify us and our Nominee against any liabilities or costs we or the Nominee may suffer, because of anything you have done that stops the transfer from completing.

## **7. Purchases and Sales of Securities**

7.1 If the Company permits it, you may buy more Company Securities and put them in your Account at any time. There may be other instances where we will permit our Nominee to accept additional Securities into your Account.

7.2 If you take part in a dividend reinvestment plan you will have more Securities added to your Account.

7.3 You can only buy or sell your Securities through a facility we may provide, which will be subject to its own terms and conditions.

## **8. How to Exit or Transfer from the Service**

### ***Transfer***

8.1 You may instruct us to arrange for our Nominee to hold your Securities for someone else or to add someone else as a joint holder of the Securities with you. We will only do this if you send us the correct form confirming that this transfer is a gift from you to them. We will not charge you for this transfer.

8.2 We may reject any transfer instruction provided using the wrong or incorrectly filled in form. You may not amend or cancel any transfer instruction once you have sent it to us.

8.3 We will not accept transfer of Securities into our Nominee unless the Company allows us to do so.

8.4 We may choose to reject an instruction to transfer Securities into the Nominee's name (provided we have a reasonable basis to do so, for example, if you owe us money or your transfer request is incompatible with these terms and conditions or our legal and regulatory obligations).

### ***Cancellation Rights***

8.5 You may cancel participation in the Service up to fourteen calendar days after activation (the Cancellation Period). However, you will lose your cancellation right if you ask us during the Cancellation Period to process any payment to you or sell any of your Securities for you, in accordance with separate dealing terms and conditions.

8.6 If you want to cancel your participation in the Service you must tell us before the Cancellation Period ends. We will not charge you any fees when you cancel. After you have cancelled and we have transferred any Securities these terms and conditions will cease to apply to you. If you do not cancel then we will provide the Service in accordance with these terms and conditions.

### **Withdrawal Rights**

8.7 You may end this agreement for the Service with us at any time. You will have to pay any fees and taxes associated with withdrawing.

### **What you need to know about both your Withdrawal and Cancellation Options.**

8.8 When you cancel or decide to withdraw from the Service we will, depending on your instructions and the options available to you as set out in the Key Information section, transfer your Securities from the Service to:

- (a) you, so that you may hold a share certificate and be named directly on the Company share register;
- (b) you, so that you may hold your Securities through a relevant CSD; or
- (c) a third party stock brokerage account.

8.9 You can end the Service by either writing to us, or by using the form we send you. You must give details of the full name and SRN of the account you wish to end and if you wish to end an account in the name of joint holders, then the form must be signed by all joint holders.

## **9. Our Right to end this Agreement**

9.1 We may stop you using the Account at any time on five days' notice if:

- (a) we think you are in material breach of these terms and conditions; or
- (b) we or our Nominee is unable to comply with any obligation we or our Nominee are subject to in relation to your Securities.

9.2 If this happens or if the agreement between us and the Company governing the Account ends (in whole or in part) or if you or we choose to end this agreement for the Service or if the Account closes for any other reason then we will, depending on your instructions and the options available, transfer your Securities from the Account to either:

- (a) you, so that you may hold a share certificate and be named directly on the Company share register;
- (b) you, so that you may hold your Securities through a relevant CSD; or
- (c) a third party stock brokerage account.

9.3 Even if we end this Service for any of the reasons set out above we will still honour any instructions which you have already sent to us, subject to these terms and conditions. When this Service ends for whatever reasons yours and our rights and responsibilities to each other that continue afterwards, in relation to the Service, shall still be governed by these terms and conditions.

9.4 Whenever we transfer Securities into your name on the Company share register, the Company may apply any mandates or other instructions given by you under the Service to your registered holding.

9.5 You agree to appoint us to be your agent for the purpose of issuing any instructions to the relevant CSD to give effect to the transfers referred to in these terms and conditions.

## 10. Joint holders

- 10.1 We will send all notices and other documents under these terms and conditions to the first named holder on the nominee register, which will then be treated as sent to all of the other joint holders. The first named joint holder who receives the notices or other documents agrees to notify the other joint holders. Only one joint holder may be nominated as proxy to attend, speak and vote at meetings of the Company's shareholders (where that proxy facility is made available by the CSD and where it is possible under the Company's constitutional documents).
- 10.2 Each joint holder therefore agrees that:
- (a) we and our Nominee are liable to the joint holders taken together and not separately; and
  - (b) the joint holders are liable to us and the Nominee together and not separately.
- 10.3 We will only accept transfer instructions given by or on behalf of all of the joint holders, but we may accept other instructions signed by one or more joint holders which means the joint holder(s) giving the instructions warrant(s) to us that they have the necessary authority to act on behalf of all joint holders. We will only hold Securities for up to four joint holders.
- 10.4 Where we receive transfer instructions from a corporate holder, we will assume the signatory has the necessary authority to act on behalf of the corporate holder.



## General information

### 1. Limits on our liability

- 1.1 We and our Nominee will provide the Service with reasonable care and skill.
- 1.2 We are not liable for losses unless they are foreseeable by each of us at the time we enter into an agreement governed by these terms and conditions and are caused by our or our Nominee's breach of these terms and conditions, negligence, wilful default or fraud.
- 1.3 We are not liable for losses or expenses suffered by you that are caused by:
  - (a) your failure to obey the law;
  - (b) third parties (which for this purpose includes banks, custodians the Nominee and CSDs but otherwise excludes our own sub-contractors) subject to the provisions of these terms and conditions;
  - (c) documents getting lost or delayed in the post;
  - (d) delays over the internet before your communication reaches the Computershare website;
  - (e) your online communication being intercepted or hacked before it reaches the Computershare website;
  - (f) any planned maintenance that we have to carry out which will normally take place outside Business Hours;
  - (g) fraudulent instructions;
  - (h) us acting on your instructions; and/or
  - (i) unclear instructions.
- 1.4 We are not liable for any indirect losses or consequential loss of any kind and in any event we are not liable for:
  - (a) loss of opportunity (including investment opportunity);
  - (b) loss of potential future income, revenue, or increase in value;
  - (c) loss of income including interest;
  - (d) loss of goodwill;
  - (e) loss of anticipated savings; or
  - (f) any wasted time,whether they amount to direct or indirect loss.
- 1.5 Nothing in these terms and conditions excludes or limits in any way our liability for:
  - (a) death or personal injury caused by our negligence; or
  - (b) fraud or fraudulent misrepresentation; or
  - (c) any other matter for which it would be illegal or unlawful for us to exclude or limit or attempt to exclude or limit our liability.
- 1.6 We shall not be responsible for delays or failure to perform the Service due to circumstances beyond our reasonable control which may include for example market conditions, halts on trading in a market, power failures or natural disasters. Where we do suffer such delays we will try to resume the Service as soon as reasonably possible.
- 1.7 You accept responsibility for all instructions you send to us or arrange to be sent to us on your behalf.

## 2. Contacting Each Other

- 2.1 When you write to us you must send all correspondence to:
- Computershare Investor Services PLC,  
The Pavilions, Bridgwater Road,  
Bristol BS99 6ZZ
- and include the full name and SRN of your Account.
- 2.2 When we send documents by post to you we will treat them as delivered two Business Days after we have sent them if you live in the UK, or five Business Days after if you live outside the UK. Where we send documents by courier, we will treat them as received by you on delivery.
- 2.3 If we send you an email or communicate with you via the Computershare website we shall regard the communications as being delivered instantly.
- 2.4 We will not accept any instructions from you by fax, email or photocopied forms.
- 2.5 Ours and your obligations under these terms and conditions shall be binding on us and you and your successors, executors, administrators and other legal representatives.
- 2.6 Where we are reasonably satisfied someone has proved they are authorised to act on your behalf in relation to your Securities, we will be entitled to rely and act upon any instructions they give us on your behalf as if they came from you. We will only act on an instruction sent under a power of attorney if you send the original power of attorney or a copy certified by a solicitor or notary public to us by post, which will be inspected and returned to you.
- 2.7 We provide these terms and conditions in English and we will only communicate with you in English when providing the Service.

## 3. General

- 3.1 These terms and conditions and the Service are governed by the laws of England. You agree that any claim under these terms must be brought before an English court.
- 3.2 You agree under these terms and conditions that your Securities and your rights and interests in your Securities are provided to us as security. You will indemnify us against any losses and expenses we suffer because:
- (a) you fail to give us sufficient funds to carry out your instructions;
  - (b) you are in breach of these terms and conditions; or
  - (c) we have had to pay taxes on your behalf arising out of your use of the Service.
- 3.3 Where we owe you money and you owe us money under the Service, we will deduct the monies you owe us from the monies we owe you, and only send you the net amount (if any).
- 3.4 We will round down any money payable to you to the nearest penny and keep the difference for our own benefit.
- 3.5 Unless we waive any of our rights in writing you cannot take any conduct or delay on our part to mean we have given up those rights.
- 3.6 We reserve the right to reject instructions from you. We may do this if we think we need to:
- (a) obtain further information from you;
  - (b) comply with any legal requirements (for example: obtaining evidence of identity to comply with anti-money laundering regulations);
  - (c) investigate any other issues we may have with your instructions;
  - (d) check that you are not breaching money laundering legislation; and/or
  - (e) carry out a credit check against you.

Where you fail to provide us with the evidence we need we may stop holding Securities and/or stop making payments to you. We may also notify the relevant authorities. We will notify you in writing as soon as possible if we decide not to accept an instruction from you. By agreeing to use this Service, you give us permission to check your identity using electronic identity checking services where necessary.

- 3.7 Neither we nor our Nominee will lend your Securities to any third party or borrow money using them as security.
- 3.8 When we arrange for the sale of Securities for you we could be:
- (a) acting for an associated company which is dealing as principal for its own account by buying Securities from you;
  - (b) buying Securities where an associated company is involved in a new issue, rights issue, takeover or similar transaction concerning the Company Security; or
  - (c) otherwise in a position where we have a material interest in the transaction.
- 3.9 Conflicts of interest which may be detrimental to you may arise between us, our agents, our other corporate clients, our employees and those who use the Service. We will make every effort to identify and prevent such conflicts. Where this is not possible, we will manage and mitigate the conflicts. Where we cannot prevent, manage or mitigate such conflicts we will disclose details to you. You may obtain a copy of our Conflicts of Interest Policy, which we update regularly, on our website or you may request a copy by writing to us at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE, United Kingdom.
- 3.10 In performing the Service we may on occasion employ agents to carry out certain activities. Before doing so we will satisfy ourselves that they are able to do the job we are asking them to do.
- 3.11 The Service (and as a result all or some client money and assets) may at any time be moved to another provider. You will be notified in advance of when this will occur (the transfer date). The new provider may notify you of any changes to the scope of the Service and details of their terms and conditions as well as any associated information such as changes of address and banking details. Rights you may have against us which relate to the period before the transfer date will not be affected, but we and the Nominee shall have no liability to you in respect of the period after the transfer date.
- 3.12 We may at any time move all or part of our business (and as a result all or some client money and assets) to another provider, including for example as part of a restructure or amalgamation. The new provider will assume our rights and obligations under these terms and conditions and we will notify you in advance of when this will occur (the transfer date). This notice will include details of any changes to the Service and to these terms and conditions necessary because of the transfer, for example changes of address and banking details. Rights you may have against us which relate to the period before the transfer date will not be affected, but we and the Nominee shall have no liability to you in respect of the period after the transfer date.

Subject to the contents of the notice referred to above, from the transfer date:

- (a) these terms and conditions will be treated for all purposes as being entered into by you and the new provider rather than us;
- (b) references to us will be read as references to the new provider and references to the Nominee will be read as references to the new provider or its new nominee; and
- (c) we and the Nominee will be released and discharged from all of our obligations under these terms and conditions.

- 3.13 In these circumstances, we will satisfy ourselves that the new provider will hold monies in accordance with the FCA Rules on client money or if not, we will exercise due skill, care and diligence in assessing whether the new provider will apply adequate equivalent measures to protect your client money. You agree that from the transfer date we will no longer hold your money in a client money bank account and we will no longer treat it as client money under the FCA Rules.

- 3.14 In offering the Service we will treat you as a "retail client". As a retail client you are protected by the FCA Rules and you may be eligible for compensation under the FSCS, as described further in the Complaints and Compensation section.
- 3.15 Only you or we have any right to enforce these terms and no third party has right to enforce any of the terms by virtue of the Contracts (Rights of Third Parties) Act 1999.
- 3.16 We will not do anything which we think would or might break any relevant laws, rules, regulations or codes, or risk exposing us to criticism for behaving improperly or not acting in accordance with good market practice.
- 3.17 We will notify you when we change these terms and conditions and if we make any changes that are to your material disadvantage, we will give you not less than twenty Business Days' notice before such change becomes effective, and you will be able to withdraw from the Service without suffering any penalty during this period of twenty Business Days if you disagree with the change.
- 3.18 We may change these terms and conditions without telling you beforehand if we need to change them because the law or regulation changes.

#### **4. Client Money and Assets**

- 4.1 When we provide you with the Service you agree that we can hold your money in a UK bank chosen by us. The money will be held in a separate pooled client money bank account together with other clients' monies but separate from our money. You will still have the same rights to your money. The account will be governed by the FCA Rules on client money. All money belonging to clients will be held on trust for the sole benefit of clients. We will not pay interest on monies we hold for you.
- 4.2 Assets will be segregated and held with assets of other customers of our nominee services. You agree that by pooling your Securities with those of other shareholders you retain all rights you have as the legal owner of your assets, but that your entitlement will not be identifiable by separate share certificates or other physical or electronic records of title.
- 4.3 We will not be responsible for anything a UK bank or any sub-custodian in relation to the assets, does or fails to do with your money or assets.
- 4.4 Under the FCA Rules, if we, a bank or any sub-custodian becomes insolvent and cannot repay all the money or assets owed to clients this could result in a shortfall. In that case, we will treat money or assets as pooled, which means that any shortfall will be shared equally and proportionally with other shareholders of the Company and other customers of ours who are affected by the shortfall. You may not recover all of your money or assets. In this situation, you may be eligible to claim under the Financial Services Compensation Scheme (FSCS). For more information, please see the Complaints and Compensation section.
- 4.5 Sometimes, in exceptional circumstances we may hold your money or assets in a bank or sub-custodian based outside of the UK. If we do so, we will take all reasonable steps to protect your money or assets in line with local laws, which may be different from the laws in the UK, and your rights in the event of insolvency of the bank or sub-custodian may be reduced.
- 4.6 If you hold client money with us and there has been no movement in your balance for at least six years, other than charges we may have levied, we may remove this money from the client money bank account and donate it to a registered charity of our choice. You may later claim this sum of money back from us, but you will not be entitled to claim any interest on it. We will let you know at least 28 days before we do this by writing to you at the last email or postal address we have for you. Where the amount is no more than £25 (or equivalent) and you fail to claim it before the 28 day notice period expires, we will donate the money without attempting to contact to you again. If the amount is more than £25 (or equivalent), after the 28 day notice period expires, we will make at least one further attempt to contact you using other means, before donating the money to charity.

4.7 If we have not received any instructions from you for at least twelve years, we may sell assets we hold for you at market value if the law and applicable regulations allow it. You may later claim from us a sum equal to the value of the proceeds at the time your assets were sold. You will not be entitled to claim any interest on this sum. We will let you know at least 28 days before we do this by writing to you at the last email or postal address we have for you. If we have not heard from you within the 28 days' notice period, we will make at least one further attempt to contact you using other means. After a further 28 day period, we will donate the assets or proceeds to a registered charity of our choice.

## **5. Permitted Countries**

5.1 The Permitted Countries list may be updated from time to time with the current list displayed on our website. If you are resident in another territory you will be excluded from the Service. If you are unsure of your status please call us.

## **6. Data Protection**

6.1 In order to provide the Service to you we need to use your personal information. We may also transfer your personal information to other countries which have different data protection laws. We will only do this if we are satisfied that there are adequate safeguards in place to protect your personal information.

6.2 For full details about how we use and share your personal information please see our Privacy Policy, which is available on our website. The Privacy Policy also explains your rights in relation to your personal information and how you can exercise them.

## **7. Complaints and Compensation**

7.1 If you are dissatisfied with the Service we have provided you or wish to receive a copy of our complaints procedure please write to us or find a copy of our complaints procedure on the Computershare website. If we cannot resolve your complaint, you may refer it to the Financial Ombudsman Service, Telephone: +44 (0)800 023 4567 (free from UK landlines) or 0300 123 9123 (from UK mobiles) or at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

7.2 Under the FSCS you may be entitled to compensation if we cannot meet our financial obligations. You may be covered for up to 100% of the first £85,000 (or equivalent) of your investments (i.e. a maximum of £85,000 per person). Where we hold your money in a client bank account and the relevant UK approved bank becomes insolvent, you may be covered under the FSCS for up to £85,000 of the money on deposit with that bank. Details about our external banking partners are available on request. These amounts may be subject to change. Where we are required to hold your client money in a jurisdiction outside the UK, your rights in the event of insolvency may be reduced. Further details of your rights under the FSCS can be found here: [www.fscs.org.uk](http://www.fscs.org.uk).

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