



INDIVIOR PLC

NOTICE OF ANNUAL GENERAL MEETING

Thursday, May 8, 2025 at 12.00pm (U.K. time)

**At the Marlborough Theatre,
No. 11 Cavendish Square,
London W1G 0AN**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action to be taken, you should immediately consult your stockbroker, solicitor, accountant or other independent advisor who, if you are taking advice in the United Kingdom, is duly authorized under the Financial Services and Markets Act 2000, or an appropriately authorized independent advisor if you are in a territory outside the United Kingdom. If you have recently sold or transferred all of your shares in Indivior PLC, please forward this document, together with the accompanying documents (but not the personalized Form of Proxy), as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares. If you have sold or otherwise transferred only part of your holding, you should retain this document and its enclosures.

Indivior PLC, 234 Bath Road, Slough, Berkshire, SL1 4EE Registered in England & Wales.
Company registration number 09237894

Notice of Meeting

Dear Shareholder,

I am pleased to enclose the notice of meeting for the Annual General Meeting (“AGM”) of Indivior PLC (“Company”) which will be held on Thursday, May 8, 2025 at 12.00pm (U.K. time) at the Marlborough Theatre, No. 11 Cavendish Square, London W1G 0AN.

The formal notice of AGM (“Notice”) and resolutions to be proposed are set out on pages 3 to 5 of this document. Explanatory notes to the business to be considered are set out on pages 6 to 10.

The business of this year’s AGM comprises resolutions that are regularly brought to shareholders of listed public companies.

Attending the AGM

The Board recognizes the importance of the AGM to shareholders and is keen to ensure that you are able to engage with the business of the meeting. We encourage you to attend the AGM for an opportunity to communicate with the Directors and to vote on the proposed resolutions.

If you hold U.K. Depository Interests in CREST (including via the Indivior PLC Corporate Sponsored Nominee facility) and you would like to attend the AGM, you will need to obtain a Letter of Representation from Computershare U.K. in advance of the AGM. Your Letter of Representation must be brought to the AGM and shown at the registration point to gain access to the meeting. More information can be found in notes 28 and 33 on pages 15 and 16 respectively. Please be aware of the relevant cut-off times for contacting Computershare U.K. to request a Letter of Representation.

Voting

Should you be unable to attend the AGM in person, depending on how you hold your Indivior PLC shares you can:

- appoint another person as your proxy to exercise all or any of your rights to attend, speak and vote at the meeting (if you are a direct shareholder); or
- instruct Computershare to vote on your behalf (if you hold U.K. Depository Interests in CREST (including via the Indivior PLC Corporate Sponsored Nominee facility)).

Specific instructions on attendance and voting procedures, which differ depending on how you hold your Indivior PLC shares, are set out in the notes to the Notice on the following pages:

- direct shareholdings - pages 12 to 14;
- U.K. Depository Interests in CREST (other than via the Indivior PLC Corporate Sponsored Nominee facility) - page 15;
- U.K. Depository Interests in CREST via the Indivior PLC Corporate Sponsored Nominee facility - page 16; and
- other beneficial owners - page 16.

Submitting questions

Shareholders can submit any questions relating to the business of the AGM to the Board in advance of the meeting by sending an email to cosec@indivior.com. The Company will respond before the proxy appointment deadline to those questions received by 12.00pm (U.K. time) on Thursday, May 1, 2025. Shareholders are also encouraged to check the Company’s website (www.indivior.com/en/investors/shareholder-information) where the answers to frequently asked questions will be posted as soon as reasonably practical after the conclusion of the AGM.

Recommendation

The Directors consider that each of the proposed resolutions set out in the Notice is in the best interests of the Company and its shareholders and most likely to promote the success of the Company for the benefit of members as a whole. Accordingly, my fellow Directors and I unanimously recommend that shareholders vote in favor of those resolutions, as we each intend to do in respect of our own beneficial shareholdings in the Company (save in respect of those resolutions in which we are interested).

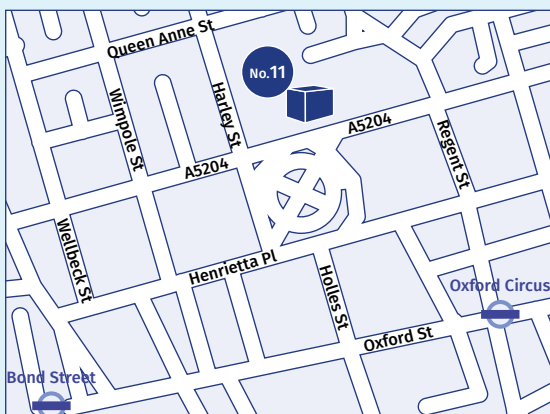
Yours faithfully,

Dr. David Wheadon
Chair

March 27, 2025

Indivior PLC, 234 Bath Road,
Slough, Berkshire, SL1 4EE
Company registration number: 09237894

Location of AGM



**At the Marlborough Theatre,
No.11 Cavendish Square, London W1G 0AN**

Transportation

By underground: Bond Street, Oxford Circus

By train: Marylebone, Paddington

By bus: 3, 6, 7, 8, 10, 12, 13, 15, 23, 25, 55, 73, 88, 94, 98, 113, 137, 139, 159, 176, 189, 390, 453, C2

By car: Cavendish Square Car Park, Harley Street Car Park (enter from Chandos Street)

Up to date travel information can be obtained from Transport for London at www.tfl.gov.uk or by telephone on 0343 222 1234.

Tea, coffee and biscuits will be served at the venue.

Notice is hereby given that the Annual General Meeting of Indivior PLC (“Indivior” or the “Company”) will be held on Thursday, May 8, 2025 at 12.00pm (U.K. time) at the Marlborough Theatre, No. 11 Cavendish Square, London W1G 0AN to transact the following business.

Resolutions 1 to 14 will be proposed as Ordinary Resolutions and Resolutions 15 to 19 will be proposed as Special Resolutions. Voting on all resolutions will be by way of a poll.

Report and Accounts

- To receive the Company’s audited accounts and the reports of the Directors and the Auditor for the year ended December 31, 2024.

Directors’ Remuneration Report

- To approve the Directors’ Remuneration Report for the year ended December 31, 2024 as set out at pages 106 to 124 of the Annual Report and Accounts.

Directors’ Remuneration Policy

- To approve the Directors’ Remuneration Policy (as set out in Appendix 1 of this Notice of Meeting).

Election and re-election of Directors

- To elect Joseph Ciaffoni as a Director.
- To elect Daniel Ninivaggi as a Director.
- To elect Dr. David Wheadon as a Director.
- To re-elect Dr. Keith Humphreys as a Director.
- To re-elect Barbara Ryan as a Director.
- To re-elect Mark Stejbach as a Director.
- To re-elect Juliet Thompson as a Director.

Re-appointment and remuneration of Auditor

- To re-appoint PricewaterhouseCoopers LLP as Auditor of the Company to hold office until the conclusion of the next general meeting of the Company at which the accounts are laid before the Company.
- To authorize the Audit & Risk Committee of the Board to determine the remuneration of the Auditor.

Political donations and political expenditure

- To authorize the Company and any U.K. registered company which is or becomes a subsidiary of the Company during the period to which this resolution relates and in accordance with sections 366 and 367 of the Companies Act 2006 to:
 - make political donations to political parties or independent election candidates, or both, up to a total aggregate amount of £50,000;
 - make political donations to political organizations other than political parties up to a total aggregate amount of £50,000; and
 - incur political expenditure up to a total aggregate amount of £50,000,

as such terms are defined in Part 14 of the Companies Act 2006 during the period beginning on the date of the passing of this resolution and ending on the date of the Company’s AGM to be held in 2026, provided that the aggregate expenditure under paragraphs (a), (b) and (c) shall not exceed £50,000 in total.

The authorized sum referred to in paragraphs (a), (b) and (c) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sum, shall be converted into Pounds Sterling at the exchange rate published in the London edition of the Financial Times on the day on which the relevant donation is made or expenditure incurred or, if earlier, on the day on which the Company enters into any contract or undertaking in relation to the same (or, if the relevant day is not a business day, the first business day thereafter).

Directors’ authority to allot shares

- THAT the Directors pursuant to and in accordance with section 551 of the Companies Act 2006, in substitution for all existing authorities vested in the Directors on the date of this Notice of Meeting to the extent they remain unexercised at the commencement of the meeting, are generally and unconditionally authorized to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for, or to convert any security into, shares in the Company:

- up to an aggregate nominal amount of \$20,775,976; and
- up to a further aggregate nominal amount of \$20,775,976 provided that (i) they are equity securities (as defined in section 560(1) of the Companies Act 2006), and (ii) they are offered to holders of ordinary shares on the register of members at such record date as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record date and to other holders of equity securities entitled to participate therein,

subject to any limits or restrictions or arrangements the Directors may impose which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory, or practical problems in, or laws of, any territory, the requirements of any stock exchange or by virtue of shares being represented by depositary receipts, or any other matter, such authority to apply until the close of business on June 30, 2026 or, if earlier, until the conclusion of the Company’s AGM to be held in 2026, but during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted and rights to subscribe for, or to convert securities into, shares in the Company to be granted after the authority ends and the Directors may allot equity securities and grant rights under any such offer or agreement as if the authority had not expired.

Notice of Meeting continued

Disapplication of pre-emption rights

15. THAT, subject to the passing of Resolution 14 above and in substitution for all existing powers vested in the Directors on the date of this Notice of Meeting to the extent they remain unexercised at the commencement of the meeting, the Directors are generally empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of the Companies Act 2006) wholly for cash, pursuant to the authority conferred by Resolution 14, as if section 561(1) of the Companies Act 2006 did not apply to the allotment. This power:
- a. expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on June 30, 2026), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and
 - b. shall be limited to:
 - i. the allotment of equity securities in connection with an offer of equity securities:
 - (A) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - (B) to people who are holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter arising in connection with such offer; and
 - ii. in the case of the authority given under paragraph (a) of Resolution 14 the allotment of equity securities (otherwise than pursuant to paragraph (b)(i) and paragraph (b)(iii)) up to an aggregate nominal amount of \$6,232,792; and
 - iii. when any allotment of equity securities is or has been made pursuant to paragraph (b)(ii) (a paragraph (b)(ii) allotment), the allotment of additional equity securities (also pursuant to the authority given under paragraph (a) of Resolution 14) up to an aggregate nominal amount equal to 20% of the nominal amount of that paragraph (b)(ii) allotment, provided that any allotment pursuant to this paragraph (b)(iii) is for the purposes of a follow-on offer determined by the Directors to be of a kind contemplated by paragraph 3 of section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the notice of the meeting; and
- c. applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words “pursuant to the authority conferred by Resolution 14” were omitted.
16. THAT, subject to the passing of Resolution 14 above and in addition to any power given to them pursuant to Resolution 15, the Directors be generally empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of the Companies Act 2006) wholly for cash, pursuant to the authority conferred by Resolution 14, as if section 561(1) of the Companies Act 2006 did not apply to the allotment. This power:
- a. expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on June 30, 2026), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and
 - b. in the case of the authority given under paragraph (a) of Resolution 14 shall be limited to:
 - i. the allotment of equity securities (otherwise than pursuant to paragraph (b)(ii)) up to an aggregate nominal amount of \$6,232,792, provided that the allotment is for the purposes of financing (or refinancing, if the power is used within twelve months of the original transaction) a transaction which the Directors determine to be an acquisition or specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of the notice of the meeting; and
 - ii. when any allotment of equity securities is or has been made pursuant to paragraph (b)(i) (a paragraph (b)(i) allotment), the allotment of equity securities up to an aggregate nominal amount equal to 20% of the nominal amount of that paragraph (b)(i) allotment, provided that any allotment pursuant to this paragraph (b)(ii) is for the purposes of a follow-on offer determined by the Directors to be of a kind contemplated by paragraph 3 of section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the notice of the meeting; and
 - c. applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words “pursuant to the authority conferred by Resolution 14” were omitted.

Authority to purchase own shares

17. THAT the Company is generally and unconditionally authorized for the purpose of section 701 of the Companies Act 2006 to make market purchases (as defined in section 693(4) of that Act) of ordinary shares in the capital of the Company, provided that:
- a. the maximum number of ordinary shares that may be purchased is 12,465,585;
 - b. the minimum price that may be paid for an ordinary share shall be not less than the nominal value of such share;
 - c. the maximum price to be paid for each ordinary share shall be:
 - i. for any ordinary share purchased in the United States of America, the higher of the price of the last independent transaction and the highest independent bid for an ordinary share on the United States consolidated quotation system; and
 - ii. for any ordinary share purchased outside the United States of America, the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue(s) where the purchase is carried out;
 - d. this authority will expire at the close of business on June 30, 2026 or, if earlier, at the conclusion of the Company's AGM in 2026, unless such authority is previously renewed, varied or revoked by the Company in a general meeting; and
 - e. the Company may enter into a contract to purchase its ordinary shares under this authority prior to its expiry, which will or may be executed wholly or partly after such expiry.

Notice of general meetings

18. THAT a general meeting of the Company other than an annual general meeting may be called on not less than 14 clear days' notice.

Articles of Association

19. THAT the articles of association produced to the meeting (and for the purposes 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.

By order of the Board

Kathryn Hudson
Company Secretary

March 27, 2025

Indivior PLC, 234 Bath Road,
Slough, Berkshire, SL1 4EE
Company registration number: 09237894

Notes

Notes to the Resolutions

Resolutions 1 to 14 are to be proposed as Ordinary Resolutions. This means that for each of those resolutions to be passed, more than half of the total voting rights of members who vote must be in favor of the resolution. Resolutions 15 to 19 are to be proposed as Special Resolutions. This means that for each of those resolutions to be passed, not less than three-quarters of the total voting rights of members who vote must be in favor of the resolution. An explanation for each resolution is set out below.

Ordinary Resolutions

Resolution 1 – Report and Accounts

Resolution 1 asks shareholders to receive the Company's reports and accounts for the financial year which ended on December 31, 2024. These include both the consolidated accounts and Indivior's stand-alone accounts, together with the strategic report and the other reports of the Directors and of the Auditor. These are all contained in the Annual Report and Accounts 2024.

Resolution 2 – Directors' Remuneration Report

Resolution 2 seeks shareholder approval of the Directors' Remuneration Report. The vote on Resolution 2 is advisory in nature, meaning that payments and benefits made or promised to Directors would not have to be repaid or withheld should the resolution not be passed. The Directors' Remuneration Report can be found on pages 106 to 124 of the Annual Report and Accounts 2024 and gives details of the Directors' remuneration for the year ended December 31, 2024.

The Company's Auditor, PricewaterhouseCoopers LLP, has audited those parts of the Directors' Remuneration Report that are required to be audited and its report can be found on pages 130 to 138 of the Annual Report and Accounts 2024.

Resolution 3 – Directors' Remuneration Policy

Resolution 3 seeks shareholder approval for an amended Directors' Remuneration Policy which can be found in **Appendix 1** on page 17 of this document. It sets out the Company's proposed future policy on Directors' remuneration, including Directors' pay and the grant of share-based incentives.

For the past decade, the Company's approach to Directors' remuneration has been a careful balancing of the Company's position as a U.K. primary listed company subject to U.K. governance requirements and U.K. investor expectations, alongside Indivior's primarily U.S.-focused business.

As a result of the relocation of Indivior's primary listing from the U.K. to the U.S., the Compensation Committee commenced a comprehensive review of the remuneration practices against U.S. market practice and a U.S. based peer group in 2024. The outcome of that review highlighted that the Company's practices are significantly behind U.S. market norms in terms of overall competitiveness, both in structure and in quantum. As the Company's highest value market, it is imperative for Indivior to have pay arrangements that are appropriate, attractive and competitive in comparison with the U.S. biopharmaceutical sector with which the Company competes for talent.

In December 2024, the Company commenced a consultation with its major shareholders to seek their views on making certain changes to the Directors' Remuneration Policy approved at the 2024 AGM to increase the appropriateness and competitiveness of our arrangements. The changes proposed at that time were an initial step in evolving pay approach, and the intent was to move towards U.S. market norms over a number of years.

On February 27, 2025, the Company announced the appointment of Joe Ciaffoni as Chief Executive Officer, to succeed Mark Crossley who is stepping down from the Board this year. Joe is a proven public company Chief Executive Officer with more than 30 years of experience in pharmaceuticals and biotech, most recently serving as President and CEO of Collegium Pharmaceuticals. He has a strong track record of operational and strategic success, working across diverse models and therapeutic areas spanning specialty, rare disease, mass market and hospital.

Joe Ciaffoni's appointment necessitates the acceleration of Indivior's move to U.S. market norms, as the terms of his appointment are subject to, and effective upon, the approval by shareholders of the proposed Directors' Remuneration Policy.

The principal changes under the proposed Directors' Remuneration Policy are to provide for the on-hire equity award to be granted to Joe Ciaffoni and to increase the annual on-target grant limit for long term incentives from 200% of salary (400% at maximum, or, if lower, 300,000 shares) to an on-target grant of 400% of salary in 2026 and 700% in 2027, with the maximum being 2x on-target. Long Term Incentive Plan awards may be granted as performance-based awards in the form of performance stock units ("PSUs") and service-based awards in the form of restricted stock units ("RSUs") (with RSUs not normally exceeding 30% of the award). In line with U.S. market practice, the requirement for a post vesting holding period and the mandatory deferral of bonus has been removed. Additionally, the Chair and Non-Executive Directors' fees are being increased to bring them closer to U.S. market norms and will be delivered in a mix of cash and equity, with the majority of the retainer being delivered in equity.

If Resolution 3 is approved, the proposed Directors' Remuneration Policy will be effective from the conclusion of the AGM. Resolution 3 is a binding shareholder vote and, if passed, will mean that the Company can only make remuneration payments to Directors, or payments for loss of office to Directors, in accordance with the approved policy, unless an amendment to that policy authorising the Company to make such payments has been approved by a separate shareholder resolution.

If Resolution 3 is not approved, the Company will, if and to the extent permitted by the Companies Act 2006, be permitted to make payments to its Directors only in accordance with the current Directors' Remuneration Policy approved at the 2024 AGM. This means that if shareholders fail to approve Resolution 3, the Company will not be permitted to implement the terms of Joe Ciaffoni's appointment, and there is no assurance that Indivior would be able to secure the services of Mr. Ciaffoni or others with similar qualifications. The absence of a qualified CEO would have a material adverse impact on the business.

Details on how the Company intends to implement the proposed Directors' Remuneration Policy in 2025 can be found in **Appendix 1** on pages 24 and 25.

Resolutions 4 to 10 – Election and re-election of Directors

Resolutions 4 to 10 relate to the election and re-election of each of the Company's Directors.

The Company's Articles of Association require any person who has been appointed as a Director by the Board of Directors since the date of the Company's last AGM to retire at the next AGM following their appointment. Dr. David Wheadon was appointed as an Independent Non-Executive Director in June 2024 and as Chair of the Board in January 2025, Joe Ciaffoni was appointed as

an Independent Non-Executive Director in December 2024 and Daniel Ninivaggi was appointed as an Independent Non-Executive Director in January 2025. Consequently, they will each retire from office at the AGM and will stand for election by the Company’s shareholders. The Board unanimously recommends the election of Dr. David Wheadon, Joe Ciaffoni and Daniel Ninivaggi by shareholders at the AGM.

The Company’s Articles of Association require any Director who held office at the time of the two preceding AGMs and who did not retire at either of them to retire at the next AGM. Additionally, any Non-Executive Director who has held office for nine years or more at the date of the meeting is required to retire.

Notwithstanding the provisions of the Company’s Articles of Association, the Board has determined that all Directors who wish to continue in office shall retire from office at the AGM in accordance with the Company’s Corporate Governance Guidelines.

As announced on February 27, 2025, Mark Crossley will be stepping down as Chief Executive Officer and as a Director and therefore does not intend to stand for re-election at the AGM, and Peter Bains and Jo LeCouilliard, Independent Non-Executive Directors, have decided not to stand for re-election at the AGM. Each of the remaining Directors intends to submit themselves for annual re-election by shareholders at the AGM.

Each of the Directors who are seeking election or re-election has been, and continues to be, an effective member of the Board and demonstrates commitment to their role and responsibilities. The Board believes that the considerable and wide-ranging experience of its Directors will continue to be invaluable to the Company.

Board Committee membership key

-  Committee Chair
-  Audit & Risk Committee
-  Compensation Committee
-  Compliance, Ethics & Sustainability Committee
-  Nomination Committee
-  Science Committee

Resolution 4 – Joseph Ciaffoni – Independent Non-Executive Director (and Chief Executive Officer elect)

Joe was appointed a Non-Executive Director in December 2024 and has been appointed as Chief Executive Officer, subject to, and effective upon, shareholder approval of the Directors’ Remuneration Policy at the AGM. He is an accomplished public company Chief Executive Officer with 30+ years of experience in pharmaceuticals and biotech, serving global and U.S. organizations of all sizes. Joe has a track record of success at the intersection of strategy and operations across diverse models and therapeutic areas spanning specialty, rare disease, mass market and hospital. He most recently served as President and CEO of Collegium Pharmaceutical and has prior experience at Endo International (President of U.S. Branded Pharmaceuticals), Biogen (SVP, Global Specialty Medicines Group; U.S. Commercial), Shionogi Inc. (COO), Schering-Plough, Sanofi and Novartis.

Joe received his MBA and BA from Rutgers University.

Current external appointments: None

Board Committees: None

Resolution 5 – Daniel Ninivaggi – Independent Non-Executive Director

Daniel was appointed a Non-Executive Director in January 2025 and Chair of the Nomination Committee in March 2025. He has significant public company experience as a director and executive with a strong background in operations and capital allocation, as well as legal and finance expertise.


Daniel previously served as Chief Executive Officer and subsequently Executive Chairman of Lordstown Motors Corp, Chief Executive Officer of Icahn Automotive Group LLC, Co-Chief Executive Officer and Co-Chairman of Federal-Mogul Holdings Corp and President and Chief Executive Officer of Icahn Enterprises L.P. Prior to that, he held various senior executive positions at Lear Corporation and was a partner specializing in corporate law at Winston & Strawn LLP.

Daniel has been a director of numerous public and private companies, including Garrett Motion Inc., Lordstown Motors Corp., Hertz Global Holdings Inc., Navistar International Corporation, Icahn Enterprises G.P. Inc. (the general partner of Icahn Enterprises), CVR Energy Inc., XO Holdings, Tropicana Entertainment Inc., Motorola Mobility Holdings Inc., and CIT Group, Inc.

Daniel holds a BA from Columbia University, an MBA from the University of Chicago Graduate School of Business, and a JD degree (with distinction) from Stanford University School of Law.

Current external appointments:

- Garrett Motion Inc. - Chairman of the Board and Chair of Finance Committee
- Metalsa S.A. - Member of Management Executive Committee (non-public company)

Board Committees: 

Resolution 6 – Dr. David Wheadon – Chair

David was appointed a Non-Executive Director in June 2024 and Chair of the Board in January 2025. David previously served as Senior Vice President of Global Regulatory Affairs, Patient Safety, and Quality Assurance at AstraZeneca Plc from December 2014 to July 2019. Prior to that, from May 2013 to December 2014, he was Executive Vice President, Research and Advocacy at Juvenile Diabetes Research Foundation International Inc. and, from January 2009 to May 2013, he was Senior Vice President, Scientific and Regulatory Affairs at Pharmaceutical Research and Manufacturers of America (PhRMA).

David served as Vice President, Global Pharmaceutical Regulatory and Medical Science, and Group Vice President, Global Pharmaceutical Regulatory Affairs at Abbott Laboratories from 2005 to 2009. He previously held senior regulatory and clinical development leadership positions at GlaxoSmithKline Plc and Eli Lilly and Company.

David received his MD from Johns Hopkins University School of Medicine and an AB in Biology from Harvard University. He completed his postdoctoral training in Psychiatry at Tufts/New England Medical Center in Boston, Massachusetts.

Current external appointments:

- Sotera Health Company - Non-Executive Independent Director
- Vaxart, Inc. - Non-Executive Independent Director, Chair of Compensation Committee
- Seaport Therapeutics, Inc. - Non-Executive Independent Director
- ConnectiveRx - Non-Executive Independent Director
- Mount Sinai Health System - Member of the Board of Trustees

Board Committees:  

Notes continued



Resolution 7 – Dr. Keith Humphreys – Independent Non-Executive Director

Keith was appointed a Non-Executive Director in November 2023. He has over 30 years of experience in the field of clinical psychology and substance use disorders. Keith was previously a Senior Policy Advisor in the White House Office of National Drug Control Policy in the Obama Administration. He was awarded an OBE in September 2022 for his services to science and policy on addiction.

Keith holds a BA in Psychology from Michigan State University and an AM in Clinical/Community Psychology and PhD in Psychology from the University of Illinois.

Current external appointments:

- Department of Psychiatry and Behavioral Sciences, Stanford University - Esther Ting Memorial Professor
- Institute of Psychiatry King's College, London - Honorary Professor of Psychiatry

Board Committees:  

Resolution 8 – Barbara Ryan – Independent Non-Executive Director

Barbara was appointed a Non-Executive Director in June 2022 and will assume the role of Chair of the Compensation Committee effective from the end of the AGM. Prior to founding Barbara Ryan Advisors, a capital markets and communications firm, in 2012, she covered the U.S. Large Cap Pharmaceutical Industry for more than 30 years as a Wall Street sell-side research analyst. Barbara is the Founder of Fabulous Pharma Females, a non-profit organization whose mission is to advance women in the biopharmaceutical industry. She is currently a Senior Advisor at Ernst & Young (a part-time role). Barbara has deep experience in equity and debt financings, M&A, valuation, SEC reporting, financial analysis and corporate strategy across a broad range of life sciences companies.

Other current external appointments:

- Azitra, Inc. - Board Member, Chair of Compensation Committee
- INVO Bioscience, Inc. - Non-Executive Director
- MiNK Therapeutics, Inc. - Non-Executive Director, Chair of Audit Committee
- Safecor Health, LLC - Board Member (non-public company)

Board Committees:    

Resolution 9 – Mark Stejbach – Independent Non-Executive Director and Designated Non-Executive Director for Workforce Engagement

Mark was appointed a Non-Executive Director in March 2021 and Chair of the Compliance, Ethics & Sustainability Committee and Designated Non-Executive Director for Workforce Engagement in October 2023. He has over 30 years of experience in biotechnology and pharmaceuticals, including senior roles in a broad range of commercial functions including marketing, sales, economic affairs, managed care and finance. Mark previously served as Senior Vice President and Chief Commercial Officer at Alkermes plc, a publicly traded global biopharmaceutical company focused on development and commercialization of addiction and schizophrenia treatments. He also served as Senior Commercial Advisor at EIP Pharma Inc. and Chief Commercial Officer at Tengion, Inc. Mark was previously a Non-Executive Director of Flexion Therapeutics, Inc.

Mark holds an MBA from the Wharton School, University of Pennsylvania and a BS in Mathematics from Virginia Tech.

Current external appointments:

- Nirsum Laboratories, Inc. - Non-Executive Director

Board Committees:   

Resolution 10 – Juliet Thompson – Lead Independent Director

Juliet was appointed a Non-Executive Director in March 2021, Chair of the Audit & Risk Committee in May 2021 and Lead Independent Director in October 2023. She has over 30 years of finance, banking and board experience with significant focus on the healthcare sector. She is a proven FTSE 250 audit chair and a former investment banker who has spent her career advising pharmaceutical and biotech companies. Juliet played a leading role in setting up Code Securities, which was later acquired by Nomura (becoming Nomura Code). At Nomura Code, Juliet was a member of the Board and head of corporate finance, and as Managing Director worked on over 50 transactions including IPOs, secondary offerings, private placements and M&A. From Nomura Code, Juliet joined Stifel to head up the life sciences and clean tech teams. Juliet previously served as a Non-Executive Director of Vectura plc and GI Dynamics.

Juliet holds a BSc in Economics from the University of Bristol and qualified as a Chartered Accountant and holds an ACA from the Association of Chartered Certified Accountants.

Current external appointments:

- ANGLE plc - Non-Executive Director, Chair of Audit Committee
- Novacyt S.A. - Non-Executive Director, Chair of Audit Committee
- OrganOx Limited - Non-Executive Director, Chair of Audit Committee

Board Committees:   

Resolutions 11 and 12 – Auditor re-appointment and remuneration

The Company is required to appoint an auditor at each general meeting at which accounts are presented, to hold office until the end of the next meeting of that type.

PricewaterhouseCoopers LLP ("PwC") has acted as the Company's Auditor since 2014 and, accordingly, the year ended December 31, 2024 was the eleventh consecutive year of its appointment. Pursuant to regulatory provisions, the external audit contract would ordinarily be put out to tender at least every 10 years. As noted in the Company's Annual Report and Accounts 2023, the U.K. Financial Reporting Council ("FRC") granted a two-year extension to the 10-year mandatory tender requirement. In 2024, Indivior management, with oversight by the Audit & Risk Committee, initiated a competitive tender process for the 2026 year-end audit. Initial discussions with accounting firms potentially interested in participating in a competitive tender for the 2026 year-end audit have been held. The formal tender process will begin in Spring 2025 to allow the Company sufficient time to solicit, review, respond to, and appoint the audit firm that will provide the highest-quality and most effective and efficient audit.

The Audit & Risk Committee has recommended to the Board the re-appointment of the Company's existing Auditor, PwC, until the Company's AGM in 2026. The Audit & Risk Committee has confirmed that its recommendation is free from third party influence and that no restrictive contractual provisions have been imposed on the Company limiting the choice of auditor. Accordingly, the Board proposes as Resolution 11 an ordinary resolution to re-appoint PwC as the Auditor.

Resolution 12 follows best practice in corporate governance by separately seeking authority for the Audit & Risk Committee to determine the Auditor's remuneration.

Resolution 13 – Political donations

Resolution 13 deals with the rules on political donations and expenditure contained in the Companies Act 2006. The definition of political donations and expenditure in this context is very wide and extends to donations and expenditure incurred in relation to bodies or activities concerned with policy review, law reform and the representation of the business community. It could also include special interest groups, such as those involved with the environment even though these activities are not designed to support or influence support for a particular political party. Whilst the Company and its U.K. subsidiaries do not intend to incur political expenditure nor make donations to political parties, political organizations or to independent election candidates, within the normal meaning of that expression, the Directors consider that it is in the best interests of the shareholders for the Company to participate in public debate and opinion-forming on matters which affect its business. To avoid inadvertently infringing the Companies Act 2006, the Directors are seeking authority for the Company and its U.K. subsidiaries to make political donations and to incur political expenditure during the period from the date of the AGM in 2025 to the end of the AGM in 2026 up to an aggregate amount of £50,000.

It is worth noting, however, that the Company's U.S. subsidiaries may make political donations as defined under U.K. law. Donations by the Company's U.S. subsidiaries are not permitted to exceed \$500,000.

Resolution 14 – Directors' authority to allot shares

Resolution 14 seeks authority under the Companies Act 2006 for the Directors to allot ordinary shares in the capital of the Company. The Directors' existing allotment authority is due to expire at the 2025 AGM. The U.K. Investment Association's Share Capital Management Guidelines 2023 state that its members will regard as routine resolutions seeking authority to allot shares representing up to two-thirds of the Company's issued share capital, provided that any amount in excess of one-third of the Company's issued share capital is only used to allot shares in connection with a fully pre-emptive offer to existing shareholders.

In light of these guidelines, the Board considers it appropriate that the Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of \$41,551,952 representing approximately two-thirds or 67% of the Company's issued ordinary share capital as at March 3, 2025 (the latest practicable date prior to publication of this document (the "Latest Practicable Date")).

Of this amount, a nominal amount of \$20,775,976 (representing approximately one-third or 33% of the Company's issued ordinary share capital) can only be allotted in connection with a pre-emptive offer to existing shareholders (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the offer cannot be made due to legal and practical

problems). The authority will last until the close of business on June 30, 2026 or, if earlier, until the conclusion of the Company's AGM in 2026. The Directors have no present intention to allot new ordinary shares other than to fulfil the Company's obligations under its executive and employee share plans. As at the Latest Practicable Date, the Company held no ordinary shares in treasury.

Special Resolutions

Resolutions 15 and 16 – Disapplication of pre-emption rights

If the Directors wish to allot shares, or grant rights to subscribe for, or convert securities into, shares, or sell treasury shares, for cash (unless pursuant to an employees' share scheme), they must first offer them to existing shareholders in proportion to their holdings. There may be occasions when the Directors need the flexibility to finance business opportunities by allotting shares without a pre-emptive offer to existing shareholders, and this can be done if the shareholders have first given a limited waiver of their pre-emption rights.

Resolution 15 and Resolution 16 ask shareholders to grant this limited waiver. The resolutions will be proposed as special resolutions.

Resolution 15 contains a three-part waiver. The first part is limited to the allotment of shares for cash on a pre-emptive basis to allow the Directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas shareholders. The second part is limited to the allotment of shares for cash up to an aggregate nominal value of \$6,232,792 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents approximately 10% of the Company's issued ordinary share capital as at the Latest Practicable Date.

The third part applies to the allotment of shares for cash for the purposes of a follow-on offer when an allotment of shares has been made under the second waiver. It is limited to the allotment of shares having an aggregate nominal value of up to 20% of the nominal value of any shares allotted under the second waiver. The follow-on offer must be determined by the Directors to be of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles. The Directors confirm that they will follow the shareholder protections in section 2B and the expected features of a follow-on offer in paragraph 3 of section 2B of the Pre-Emption Group's 2022 Statement of Principles.

The waiver granted by Resolution 16 is in addition to the waiver granted by Resolution 15 and itself has two parts. The first part is limited to the allotment of shares for cash up to an aggregate nominal value of \$6,232,792 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents a further 10% (approximately) of the Company's issued ordinary share capital as at the Latest Practicable Date. The first part of the waiver may only be used for an allotment of shares for cash for the purposes of financing (or refinancing, if the waiver is used within twelve months of the original transaction) a transaction which the Directors determine to be an acquisition or specified capital investment of a kind contemplated by the Pre-emption Group's 2022 Statement of Principles. The second part of the waiver applies to the allotment of shares for cash for the purposes of a follow-on offer when an allotment of shares has been made under the first part of the waiver. It is limited to the allotment of shares having an aggregate nominal value of up to 20% of the nominal value of any shares allotted under the first waiver.

Notes continued

The follow-on offer must be determined by the Directors to be of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles. The Directors confirm that they will follow the shareholder protections in section 2B and the expected features of a follow-on offer in paragraph 3 of section 2B of the Pre-Emption Group's 2022 Statement of Principles.

If the resolutions are passed, the waivers will expire at the conclusion of the AGM in 2026 or, if earlier, the close of business on June 30, 2026.

Resolution 17 – Authority to purchase own shares

Resolution 17 will authorize the Directors to make market purchases of the Company's own ordinary shares pursuant to sections 693 and 701 of the Companies Act 2006. The authority limits the number of ordinary shares that could be purchased up to a maximum of 12,465,585 ordinary shares (equivalent to approximately 10% of the Company's issued ordinary share capital as at the Latest Practicable Date) and sets a minimum and maximum price for such market purchases. This authority will expire at the close of business on June 30, 2026 or, if earlier, at the conclusion of the Company's AGM in 2026.

The Company may consider holding any of its own ordinary shares which it purchases pursuant to the authority conferred by this resolution as treasury shares. This would allow the Company to sell ordinary shares out of treasury. No dividends will be paid on any ordinary shares held in treasury and no voting rights will attach to such shares. It will also be possible for the Company to transfer shares out of treasury pursuant to an employees' share scheme. As at the Latest Practicable Date, the Company held no ordinary shares in treasury.

As at the Latest Practicable Date, there were awards and options to subscribe for 4,287,083 ordinary shares in the capital of the Company representing 3.44% of the Company's issued share capital. If the authority to purchase the Company's ordinary shares (both existing and being sought in Resolution 17) were to be exercised in full, these awards and options would represent 3.97% of the Company's issued share capital.

The Directors have no present intention of exercising the authority being sought in Resolution 17 to purchase additional shares of the Company but will keep the matter under review. The Directors will use this authority to purchase shares only after careful consideration (taking into account market conditions, other investment opportunities, appropriate gearing levels and the overall financial position of the Company). Further, the Directors intend to use this authority to buy back shares only if they believe that to do so would have a positive effect on earnings per share and would be in the best interests of the Company and its shareholders taken as a whole.

Resolution 18 – Notice of general meetings

Resolution 18 is a special resolution to allow the Company to hold general meetings, other than AGMs, on not less than 14 clear days' notice. Under the Companies Act 2006 the minimum notice period for listed company general meetings is 21 clear days unless (i) shareholders approve a shorter notice period, which cannot be less than 14 clear days; and (ii) the Company offers the facility for all shareholders to vote by electronic means. The current authority will expire at the Company's AGM in 2025 and the Company would like to renew this authority.

The Board is therefore proposing Resolution 18 as a special resolution to approve 14 clear days as the minimum period of notice for all general meetings of the Company other than AGMs. The approval will be effective until the Company's next AGM in 2026. The shorter notice period would not be routinely used. The Board will consider on a case-by-case basis whether the use of the flexibility offered by the shorter notice period is merited, taking into account the circumstances, including whether the business of the meeting is time-sensitive and whether it is thought to be to the advantage of shareholders as a whole.

Resolutions 19 – Articles of Association

Resolution 19 is a special resolution, which seeks approval to adopt new articles of association (the "New Articles") of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company (the "Existing Articles"). This resolution has been proposed following the Company's transfer of its listing on the Official List of the U.K. Financial Conduct Authority (the "Official List") and the Main Market of the London Stock Exchange from a Premium Listing to a Standard Listing (the "Listing Transfer") and the Company's subsequent inclusion in the Transition category of the Official List upon the adoption of the revised U.K. Listing Rules on July 29, 2024. Since the Listing Transfer, the Company's listing on the Nasdaq Global Select Market has been its primary listing and, in light of such relocation of its primary listing, the Company is seeking to amend and restate the Existing Articles to reflect corporate governance market practices for U.S. listed companies, as well as to reflect other market developments and clarifying changes.

A copy of the New Articles marked up to show all the proposed changes to the Existing Articles is available at

www.indivior.com/en/investors/shareholder-information.

The principal changes made to the Existing Articles are summarised in **Appendix 2** on page 26 of this document.

Notes

General information

How to attend and vote

1. Please note that attendance and voting procedures differ depending on how you hold your Indivior PLC ordinary shares ("Ordinary Shares"). Specific instructions are set out in these Notes on the following pages:
 - direct shareholdings, see pages 12 to 14;
 - U.K. Depository Interests in CREST (other than via the Indivior PLC Corporate Sponsored Nominee facility), see page 15;
 - U.K. Depository Interests in CREST via the Indivior PLC Corporate Sponsored Nominee facility, see page 16; and
 - other beneficial owners, see page 16.

Poll voting

2. 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 U.K. 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 Ordinary Share on a poll. Members and proxies attending the AGM will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. 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

3. 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 AGM can do so by attending the AGM or by sending their questions in advance of the meeting by email to cosec@indivior.com. To ensure that a response is received before the proxy appointment deadline for the AGM, members should submit their questions by 12.00pm (U.K. time) on Thursday, May 1, 2025. The Company will publish answers to frequently asked questions on its website (www.indivior.com/en/investors/shareholder-information) as soon as reasonably practicable after the conclusion of the meeting.

Members' rights

4. Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on a website setting out any matter relating to (a) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the meeting; or (b) any circumstances connected with an Auditor of the Company ceasing to hold office since the last AGM, that the members propose to raise at the meeting. The Company cannot require the members requesting the publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Any statement placed on the website under section 527 of the Companies Act 2006 must also be sent to the Company's Auditor no later than the time the Company makes such statement available on the website. The business which may be dealt with at the meeting includes any such statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

Conduct of the meeting

5. We ask all those present at the meeting to facilitate the orderly conduct of the meeting and we reserve the right, if orderly conduct is threatened by a person's behavior, to require that person to leave. For security reasons, all hand luggage may be subject to examination prior to entry to the meeting. Cameras, tape recorders, laptop computers and similar equipment may not be taken into the meeting.

Additional information

6. A copy of this Notice and other information required by section 311A of the Companies Act 2006 can be found at www.indivior.com/en/investors/shareholder-information.
7. Copies of Directors' service contracts with the Company and the terms and conditions of the Non-Executive Directors' appointment are available for inspection at the Company's registered office at any time during normal U.K. business hours on weekdays, (Saturdays, Sundays and U.K. public holidays excepted) up to and including the day of the AGM and at the venue for the AGM from 11.45am (U.K. time) on Thursday, May 8, 2025 until the conclusion of the AGM. So that appropriate arrangements can be made for any requests to inspect documents, shareholders are requested to email cosec@indivior.com in advance to ensure that access can be arranged.

Notes continued

Communication

8. Any shareholder who has queries about their shareholding, voting, the AGM or who requires any other assistance should contact Computershare using the contact details set out on page 27 (no other methods of communication will be accepted).

Any electronic address provided either in this Notice, or any related documents (including the Chair's letter, Form of Proxy, Form of Instruction or Form of Direction), may not be used to communicate with the Company for any purposes other than those expressly stated.

Total voting rights

9. The total number of issued Ordinary Shares on the Latest Practicable Date was 124,655,858. Therefore, the total number of votes exercisable as at the Latest Practicable Date was 124,655,858.

The Company's website will include information on the total number of issued Ordinary Shares and voting rights after the date of the publication of this Notice.

Notes for Direct Holders of Ordinary Shares

Entitlement to attend and vote

10. Entitlement to attend and vote at the AGM, 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 12.00pm (U.K. time) on Tuesday, May 6, 2025 or, if the meeting is adjourned, at 12.00pm (U.K. time) on the day which is two U.K. business days before the day of the adjourned meeting. In each case, changes to the register of members after such time will be disregarded.

Attendance

11. To facilitate entry to the meeting, members are requested to bring with them the attendance slip which is attached to the Form of Proxy. Alternatively, an attendance slip may be downloaded from www.investorvote.com/INPL. Registration shall be open from 11.30am (U.K. time) at the Marlborough Theatre, No. 11 Cavendish Square, London W1G 0AN.

Proxies

12. If you are a member of the Company at the time set out in Note 10 above, you are entitled (subject to the Company's Articles of Association) to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these Notes and the notes to the Form of Proxy which is enclosed with this Notice. To appoint a proxy, you may:

- complete and return the enclosed Form of Proxy (as described in Note 18 below); or
- register your proxy appointment electronically (as described in Note 19 below).

Your Form of Proxy or electronic proxy appointment must be received by the Company's Registrar, Computershare Trust Company, N.A., by no later than **12.00pm (U.K. time) on Tuesday, May 6, 2025** or, if the meeting is adjourned, by no later than 48 hours (excluding any part of a day that is not a U.K. business day) before the time of the holding of the adjourned meeting, to be valid.

13. A proxy need not be a shareholder of the Company, but the proxy must attend the AGM to represent you. Your proxy could be the Chair of the meeting or any other person who has agreed to represent you. If you appoint the Chair of the meeting as your proxy, the Chair of the meeting will vote in accordance with your instructions. If the Chair of the meeting is given discretion as to how to vote, they will vote in favor of each of the resolutions to be proposed at the AGM. If you wish your proxy to speak on your behalf at the AGM, you will need to appoint your own choice of proxy (not the Chair of the meeting) and give your instructions directly to them.
14. The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting in person.

15. In the case of joint holders, any one holder may vote. If more than one holder is present at the meeting, only the vote of the senior will be accepted, seniority being determined in the order in which the names appear on the register.
16. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different Ordinary Share or Ordinary Shares held by that shareholder. You may not appoint more than one proxy to exercise rights attached to any one Ordinary Share. A space has been included in the Form of Proxy to allow members to specify the number of Ordinary Shares in respect of which that proxy is appointed. Shareholders who return the Form of Proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all of their Ordinary Shares.

Shareholders who wish to appoint more than one proxy in respect of their shareholding should contact the Company's Registrar, Computershare Trust Company, N.A., on 1 (866) 644-4127 (in the U.S.) or 1 (781) 575-2906 (outside of the U.S.) for additional Forms of Proxy, or you may copy the Form of Proxy provided with this document indicating on each copy the name of the proxy you wish to appoint and the number of Ordinary Shares in respect of which the proxy is appointed. All Forms of Proxy should be returned together in the same envelope to the address specified in Note 18. Where you wish to appoint more than one proxy, failure to specify the number of Ordinary Shares in respect of which each proxy is appointed or specifying more Ordinary Shares than you hold will result in the proxy appointments being invalid.
17. The notes on the Form of Proxy explain how to direct your proxy to vote on the resolutions or withhold their vote. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or withhold the vote at their discretion. Your proxy will vote (or withhold the vote) as they think fit in relation to any other matter which is put before the AGM.
18. To appoint a proxy, 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 returned to the Company's Registrar, **Computershare Trust Company, N.A. at P.O. Box 43118, Providence, RI 02940-5132, U.S.A.** A pre-paid envelope is enclosed for the return of the Form of Proxy. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. This must be received by no later than **12.00pm (U.K. time) on Tuesday, May 6, 2025** or, if the meeting is adjourned, by no later than 48 hours (excluding any part of a day that is not a U.K. business day) before the time of the holding of the adjourned meeting. If lodging a proxy appointment electronically (see Note 19), there is no need to return a hard-copy Form of Proxy.

Electronic proxy appointments

19. Shareholders may register the appointment of their proxy electronically via the InvestorVote service at **www.investorvote.com/INPL** where full details of the procedure are given. Shareholders are advised to read the terms and conditions of use before proceeding and will need the Control Number as set out on the Form of Proxy which is enclosed with this Notice. Electronic proxy appointments must be received by the Company's Registrar, Computershare Trust Company, N.A., by no later than **12.00pm (U.K. time) on Tuesday, May 6, 2025** or, if the meeting is adjourned, by no later than 48 hours (excluding any part of a day that is not a U.K. business day) before the time of the holding of the adjourned meeting.

Notes continued

Changing and revoking proxy instructions

20. Members may change their proxy instructions by submitting a new proxy appointment using the methods set out below. 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.

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.

Where a member has appointed a proxy using the hard-copy Form of Proxy and would like to change their instructions, the member must send another hard-copy Form of Proxy to the Computershare address specified in Note 18. Such members may not submit amended proxy instructions electronically. Before sending another hard-copy Form of Proxy, members should first contact Computershare using the contact details set out on page 27, to inform Computershare of their intention to submit another hard-copy Form of Proxy with amended proxy instructions with a view to ensuring that their amended instructions are taken into account.

Where a member has appointed a proxy electronically, and would like to change their instructions, the member must register a new proxy appointment to the InvestorVote service as specified in Note 19 above. Such members may not submit amended proxy instructions using a hard-copy Form of Proxy.

A member may revoke a hard-copy or electronic 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 the Company's Registrar, Computershare Trust Company, N.A. at P.O. Box 43118, Providence, RI 02940-5132, U.S.A. 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 Trust Company, N.A. by no later than **12.00pm (U.K. time) on Tuesday, May 6, 2025** or, if the meeting is adjourned, by no later than 48 hours (excluding any part of a day that is not a U.K. business 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

21. 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.

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

22. 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.

Notes for Holders of Indivior PLC U.K. Depositary Interests (“U.K. DIs”) (other than via the Indivior PLC Corporate Sponsored Nominee facility)

Entitlement to vote

23. Only those holders of Indivior PLC U.K. DIs (“U.K. DI Holders”) entered in the Company’s register of U.K. DI Holders (the “DI Register”) as at 6.00pm (U.K. time) on Thursday, May 1, 2025 or, if the meeting is adjourned, at 6.00pm (U.K. time) on the day which is four U.K. business days before the day of the adjourned meeting, shall be entitled to provide voting instructions to Computershare Investor Services PLC (“Computershare U.K.”), the depositary, in respect of the number of U.K. DIs registered in their name at that time. Changes to entries in the DI Register after that time shall be disregarded in determining the rights of any U.K. DI Holders to provide voting instructions to Computershare U.K. in regard to the AGM.

Voting Instructions

24. You may instruct Computershare U.K. to vote the Ordinary Shares underlying your U.K. DIs by any of the methods set out in Notes 25 to 27:
25. **Electronically:** You may complete a Form of Instruction on Computershare U.K.’s website at www.investorcentre.co.uk/eproxy. You will be asked to enter the Control Number, your Shareholder Reference Number (SRN) and your PIN, which can be found on the enclosed Form of Instruction. Instructions must be validly returned and received by Computershare U.K. by **12.00pm (U.K. time) on Friday, May 2, 2025** or, if the meeting is adjourned, by such other time and date as is communicated to U.K. DI Holders.
26. **Via CREST:** U.K. DI Holders who wish to issue an instruction through the CREST electronic voting appointment service may do so by using the procedures detailed in the CREST Manual (available from Euroclear.com). CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed (a) voting service provider(s)) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for instructions made using the CREST service to be valid, the appropriate CREST message (a “CREST Voting Instruction”) must be properly authenticated in accordance with the specifications of Euroclear U.K. & International Limited’s (“EUI”) and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it relates to the voting instruction or to an amendment to the instruction given to Computershare U.K.) must, in order to be valid, be transmitted so as to be received by the issuer’s agent (ID 3RA50) by no later than **12.00pm (U.K. time) on Friday, May 2, 2025** or, if the meeting is adjourned, by such other time and date as is communicated to U.K. DI Holders.

For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST Applications Host) from which the issuer’s agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. 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 transmission of CREST Voting 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(s) take(s)) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST service 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.

27. **By mail:** You may complete and return the enclosed Form of Instruction to Computershare U.K. using the enclosed reply-paid envelope or by posting it to **Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom**. To be effective, your Form of Instruction must be received by Computershare U.K. by **12.00pm (U.K. time) on Friday, May 2, 2025** or, if the meeting is adjourned, by such other time and date as is communicated to U.K. DI Holders. Computershare U.K., as the depositary, will then make arrangements to vote the Ordinary Shares underlying your U.K. DIs according to your instructions.

Attendance

28. Should a U.K. DI Holder, or a representative of that U.K. DI Holder, wish to attend, speak and vote at the AGM, please inform Computershare U.K. at csnditeam@computershare.co.uk by **12.00pm (U.K. time) on Wednesday, April 30, 2025**. Computershare U.K. will provide a Letter of Representation with respect to the relevant U.K. DI holding that will enable the U.K. DI Holder, or a representative of the U.K. DI Holder, to attend, speak and vote the Ordinary Shares underlying the U.K. DIs at the AGM on Computershare U.K.’s behalf. The completed Letter of Representation must be brought to the AGM and shown at the registration point to gain access to the meeting.

Notes continued

Notes for Holders of Indivior PLC U.K. DIs via the Indivior PLC Corporate Sponsored Nominee facility (“CSN”)

Entitlement to vote

29. Only those U.K. DI Holders via the CSN (“CSN Holders”) entered in the Company’s register of CSN holders (the “CSN Register”) as at 6.00pm (U.K. time) on Thursday, May 1, 2025 or, if the meeting is adjourned, at 6.00pm (U.K. time) on the day which is four U.K. business days before the day of the adjourned meeting, shall be entitled to provide voting instructions to Computershare U.K. in respect of the number of U.K. DIs that such holders are beneficially entitled to at that time. Changes to entries in the CSN Register after that time shall be disregarded in determining the rights of any CSN Holders to provide voting instructions to Computershare U.K. in regard to the AGM.

Voting Instructions

30. You may instruct Computershare U.K., as provider of the CSN service in which your DIs are held, on how to vote the Ordinary Shares underlying your U.K. DIs held via the CSN, by any of the methods set out in Notes 31 and 32:
31. **Electronically:** You may complete a Form of Direction on Computershare U.K.’s website at www.investorcentre.co.uk/eproxy. You will be asked to enter the Control Number, your Shareholder Reference Number (SRN) and your PIN, which can be found on the enclosed Form of Direction. Instructions must be validly returned and received by **12.00pm (U.K. time) on Thursday, May 1, 2025** or, if the meeting is adjourned, by such other time and date as is communicated to CSN Holders.
32. **By mail:** You may complete and return the enclosed Form of Direction to Computershare U.K. using the enclosed reply-paid envelope or by posting it to **Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom**. To be effective, your Form of Direction must be received by Computershare U.K. by **12.00pm (U.K. time) on Thursday, May 1, 2025** or, if the meeting is adjourned, by such other time and date as is communicated to CSN Holders. Computershare U.K., as provider of the CSN service in which your DIs are held, will then make arrangements to vote the Ordinary Shares underlying your U.K. DIs according to your instructions.

Attendance

33. Should a CSN Holder, or a representative of that CSN Holder, wish to attend, speak and vote at the AGM, please inform Computershare U.K. at csnditeam@computershare.co.uk by **12.00pm (U.K. time) on Tuesday, April 29, 2025**. Computershare U.K. will provide a Letter of Representation with respect to the relevant CSN holding that will enable the CSN Holder, or a representative of the CSN Holder to attend, speak and vote the Ordinary Shares underlying the DIs at the AGM on Computershare U.K.’s behalf. The completed Letter of Representation must be brought to the AGM and shown at the registration point to gain access to the meeting.

Notes for other beneficial owners

This section applies to beneficial owners of Ordinary Shares other than U.K. DI Holders or CSN Holders.

Entitlement to vote

34. As your Ordinary Shares are held in a stock brokerage account or by a broker, bank or other nominee, you are considered the beneficial owner of the Ordinary Shares, and this Notice is being made available or forwarded to you by or on behalf of your broker, bank or other nominee.
35. Entitlement to attend and/or vote at the AGM requires you to obtain a legal proxy from your broker, bank or other nominee and present it to the Company’s Registrar, Computershare Trust Company, N.A., at the AGM. The Company has specified that only those beneficial owners holding Ordinary Shares as of Friday, April 25, 2025, (or, if the meeting is adjourned, on such other date as is communicated to beneficial owners) (the “Beneficial Owners Record Date”) shall be entitled to vote at the AGM. For the avoidance of doubt, the Beneficial Owners Record Date shall not apply to shareholders who are registered in the Company’s register of members or to U.K. DI Holders or CSN Holders.

Voting Instructions

36. As the beneficial owner, you may have the right to direct your broker, bank, or other nominee on how to vote your Ordinary Shares by following the instructions for voting on the voting instruction form that will accompany this Notice. Your broker, bank or nominee will have their own cut-off time for receipt of voting instructions.
37. If you do not direct your broker, bank, or other nominee on how to vote your Ordinary Shares on your voting instruction form, your Ordinary Shares will not be voted at the AGM.

Attendance

38. If you wish to attend the AGM, you should obtain a legal proxy from your broker, bank, or other nominee and present it to the Company’s Registrar, Computershare Trust Company, N.A., at the AGM.

Appendix 1

2025 Directors’ Remuneration Policy (“2025 Remuneration Policy”)

2025 Remuneration Policy table – Executive Directors

Purpose and link to strategy	Operation	Maximum opportunity	Framework used to assess performance
Base salary			
To provide an appropriate level of fixed remuneration to attract and retain Executive Directors of the caliber required to deliver the Group’s strategic objectives.	<p>Base salaries are normally reviewed annually.</p> <p>Base salary levels/increases may take account of:</p> <ul style="list-style-type: none"> – the scope and responsibility of the role. – progression within the role. – individual and overall business performance. – salary increases awarded across the Group as a whole. – the competitive practice in the Group’s remuneration peer group. 	<p>Executive Directors’ current salaries are disclosed in the Annual Report on Remuneration. To avoid setting expectations of Executive Directors and other employees, no maximum salary is set under the Remuneration Policy.</p> <p>However, salary increases will normally be aligned with increases awarded across the Group as a whole.</p> <p>Increases may be made outside the level of increases awarded across the Group to take account of individual circumstances, which may include (but are not limited to):</p> <ul style="list-style-type: none"> – increase in the size or scope of the role or responsibilities. – competitive benchmarking against the Group’s remuneration peer group. – increase to reflect the individual’s development and performance in role. For example, where a new incumbent is appointed on a below-market salary. <p>Where increases are awarded in excess of the wider employee population, the Compensation Committee (the “Committee”) will explain the rationale in the relevant year’s Annual Report on Remuneration.</p>	N/A
Pension benefits			
To provide Executive Directors with an appropriate allowance for retirement planning as part of a remuneration package designed to attract and retain the best global talent.	<p>Executive Directors may receive contributions into a defined contribution scheme, a cash allowance, pension benefits in the form of profit-sharing contributions into the U.S. qualified 401(k) plan, Group matching on 401(k) elected deferrals, or a combination thereof.</p>	<p>Maximum levels of contributions for Executive Directors will be in line with the rates currently available to the wider workforce in the Executive Director’s local market.</p>	N/A

Appendix continued

Purpose and link to strategy	Operation	Maximum opportunity	Framework used to assess performance
Benefits			
To provide a market competitive level of benefits that assists in attracting, rewarding and retaining Executive Directors	<p>Executive Directors may receive various market-competitive benefits, which may, in addition to benefits made available to employees of the Group generally, include: a company car (or cash equivalent), travel allowance, private medical and dental insurance, travel accident policy, and disability and life assurance. Where appropriate, other benefits (including the tax thereon) may be provided to take account of individual circumstances, such as but not limited to expatriate allowances, relocation expenses, travel expenses, legal advice, housing allowance or support and education support.</p> <p>The Company provides Directors' and Officers' liability insurance and an indemnity, to the extent permitted by law.</p>	Benefits for Executive Directors are set at a level which the Committee considers to be appropriate against relevant market data for comparable roles in companies of equivalent size and complexity in similar sectors and geographical locations to the Group.	N/A
Annual incentive plan (AIP)			
To drive strong financial performance and reward the delivery of the business strategy on an annual basis.	<p>Performance is assessed on an annual basis with measures and targets normally set by the Committee at the start of the performance year. At the end of the performance year, the Committee determines the extent to which these have been achieved.</p> <p>Bonuses are paid after the end of the performance year.</p> <p>The Committee has discretion to adjust the formulaic bonus outcomes both upward and downward (including to zero) taking into account relevant factors including, but not limited to, the underlying performance of the Group.</p>	The maximum annual bonus payable under the AIP is 200% of base salary (with the on-target award at 100% of base salary). The current maximum bonus level applying to an Executive Director is set out in the Annual Report on Remuneration.	<p>Bonuses are based on challenging annual financial and/or non-financial measures (including strategic, operational and individual performance measures).</p> <p>The Committee retains the discretion to change the measures and their respective weightings from year to year to ensure alignment with business priorities. Bonus measures will usually be based at least 50% on financial measures with the balance based on non-financial measures as described above.</p> <p>For threshold performance, normally up to 50% of the on-target bonus opportunity may be received; and for maximum performance, up to 200% of the on-target bonus opportunity may be received.</p> <p>Further details, including the performance measures and weightings in respect of the relevant financial year, are disclosed in the Annual Report on Remuneration. Annual bonus payments are subject to malus and clawback arrangements as detailed in the notes following this table.</p>

Purpose and link to strategy	Operation	Maximum opportunity	Framework used to assess performance
Long-term incentive plan (LTIP)			
<p>To incentivize and reward longer-term performance, and align the interests of Executive Directors with those of shareholders through share-based awards.</p>	<p>Awards under the LTIP may consist of grants of conditional share awards, nil-cost options or market value share options. Awards may be granted subject to achievement of performance conditions (“PSUs”) or subject to time vesting (“RSUs”) or a combination thereof (with normally not more than 30% of an Award being granted as an RSU). PSUs may vest subject to the achievement of challenging performance targets measured over a performance period (which will typically be at least three years). Vesting of RSUs and PSUs may occur annually or at the conclusion of the three-year cycle.</p> <p>The LTIP opportunity is reviewed annually with reference to market data, and the associated cost to the Group is calculated using an expected value methodology.</p> <p>Any performance conditions are reviewed before each cycle to ensure they remain appropriate and targets are suitably stretching. In accordance with the terms of the LTIP, performance conditions applicable to subsisting awards may be amended if the Committee considers it appropriate, provided that the amended performance conditions are not materially easier or more difficult to satisfy than when originally set.</p> <p>Dividends or dividend equivalents may be paid upon vesting, normally in the form of additional shares, on LTIP awards that vest.</p> <p>The Committee has discretion to adjust the formulaic LTIP outcomes both upward and downward (including to zero) taking into account factors including, but not limited to, the underlying performance of the Group.</p>	<p>The on-target level annual award that may be made to any individual in respect of any financial year will be 400% of base salary in 2026 and 700% of base salary in 2027, with the maximum being 2x on-target.</p> <p>The value for this purpose is normally the aggregate grant market value of the shares.</p> <p>Details of the on-target and maximum LTIP award in respect of each year will be disclosed in the Annual Report on Remuneration.</p>	<p>PSUs granted under the LTIP will typically vest over a three-year period subject to continued employment and, if applicable, the achievement of key financial and non-financial performance conditions which are aligned with the Group’s strategic plan and the creation of shareholder value. Non-financial measures can include, among others, absolute or relative shareholder return, operational metrics, and strategic objectives. RSUs will typically vest following a three-year performance cycle or ratably over a three-year period subject to continued employment. The Committee retains the discretion to change the measures and their respective weightings from year to year to ensure alignment with business priorities. In any event, LTIP measures for PSUs will normally be based at least 50% on share price or shareholder return-based measures and no more than 50% on other non-financial measures.</p> <p>Threshold performance will normally result in up to 50% of the on-target award vesting and 200% of the on-target award will vest at maximum.</p> <p>Further details, including the performance targets attached to the LTIP in respect of each year, are disclosed in the Annual Report on Remuneration.</p> <p>Awards are subject to malus and clawback arrangements as detailed in the notes following this table.</p>
All-employee share plans			
<p>To align the interests of employees including Executive Directors and shareholders.</p>	<p>Executive Directors may participate in all-employee share plans offered by the Group on the same basis as is offered to the Group’s other eligible employees.</p>	<p>Maximum opportunity for awards will be in line with the savings limits set by local regulations.</p>	<p>N/A</p>

Appendix continued

Notes to the 2025 Remuneration Policy table

Executive Director shareholding guidelines

The Committee recognizes the importance of aligning Executive Directors' and shareholders' interests through executives building up significant shareholdings in the Company. Executive Directors are expected to acquire a significant number of shares and retain these until retirement from the Board. The shareholding requirement is 600% of base salary for the Chief Executive Officer. This is generally expected to be achieved within five years of the date of appointment. The Committee reserves the right to restrict Executive Directors from selling shares acquired pursuant to any executive compensation plan until the shareholding requirement is satisfied. Details of the Executive Director's current shareholdings are provided in the Annual Report on Remuneration.

Payments outside the 2025 Remuneration Policy

The Committee reserves the right to make any remuneration payments and payments for loss of office (including exercising any discretions available to it in connection with such payments) notwithstanding that they are not in line with the 2025 Remuneration Policy set out above where the terms of the payment were (i) agreed before the 2025 Remuneration Policy set out above came into effect, provided that the terms of the payment were consistent with the shareholder-approved Directors' Remuneration Policy in force at the time they were agreed; or (ii) at a time when the relevant individual was not a Director of the Company and, in the opinion of the Committee, the payment was not in consideration for the individual becoming a Director of the Company. For these purposes "payments" includes the Committee satisfying awards of variable remuneration and, in relation to an award over shares, the terms of the payment are "agreed" at the time the award is granted.

Malus and clawback

Malus and clawback provisions apply to the AIP and LTIP if, in the Committee's opinion, any of the following has occurred:

- there has been a material misstatement of the Company's or the Group's results;
- an individual's conduct has amounted to serious misconduct; or
- in the event of serious reputational damage to the Company.

LTIP awards may be subject to malus and clawback up to the fifth anniversary of the grant of awards.

Share plan terms

Share-based awards will typically be settled in shares, but may be settled in cash in certain circumstances (for example, where the Committee determines that it is not possible or practical to settle awards with shares).

The terms of awards may be adjusted in the event of a variation of the Company's share capital, a demerger, special dividend or distribution or any other circumstances as the Committee considers appropriate.

Performance measure selection and approach to target setting

The AIP performance measures are selected to provide an appropriate balance between incentivizing Executive Directors to meet financial targets for the year and incentivizing them to further the Group's strategic, operational and other objectives.

The particular measures each year are selected to ensure focus on the key objectives for that particular financial year.

In respect of the LTIP, the Committee annually reviews the performance measures which apply to awards to ensure that they are aligned with the Group's strategy and with shareholders' interests over the longer term.

Measures and targets for both the AIP and LTIP are reviewed annually against a number of internal and external reference points. Measures and targets are set at levels the Committee considers to be appropriately stretching for the level of performance delivered.

Remuneration policy for the wider workforce

The 2025 Remuneration Policy is intended to align with U.S. market practice where we compete for executive talent and to align with the wider workforce.

The Group's approach to annual base salary reviews is consistent across the business, with consideration given to the level of experience, responsibility, individual performance and salary levels for comparable roles in comparable companies.

The majority of employees participate in an annual incentive plan, but LTIP awards are only made to certain senior executives in the Group.

The Group also operates all-employee shares plans that are open to eligible employees in relevant jurisdictions where allowed under applicable law.

Employees are also entitled to taxable and non-taxable benefits (including eligibility to participate in defined contribution pension arrangements), with employees being entitled to substantially the same benefit structure (such as pension contribution rates) as Executive Directors, taking account of the market practice in the relevant jurisdiction.

Discretions

The Committee retains discretion as to the operation and administration of the AIP and LTIP, including with respect to:

- who participates;
- the timing of grant and/or payment;
- the size of an award and/or payment (within the plan limits approved by shareholders);
- discretion to set appropriate measures, as applicable, and their respective weightings to ensure alignment with business priorities;
- discretion to adjust the targets and/or set different measures and alter weightings for incentives if events occur (e.g. material divestment of a Group business or changes to accounting standards) which cause the Committee to determine that an adjustment or amendment is appropriate so that the conditions achieve their original purpose;
- discretion to adjust the formulaic outcomes under the AIP and LTIP, both upward and downward (including to zero), taking into account factors including, but not limited to, the underlying performance of the Group;
- discretion relating to the measurement of performance in certain circumstances (e.g. a variation of share capital, change of control, special dividend, distribution or any other corporate event which may affect the current or future value of an award);
- determination of a good leaver (in addition to any specified categories) for incentive plan purposes, based on the plan rules and the appropriate treatment under the plan rules; and

- adjustments required in certain circumstances (e.g. rights issues, share buybacks, special dividends, other corporate events, etc.).

All discretions available under share plan rules will be available under the 2025 Remuneration Policy, except where explicitly limited under the 2025 Remuneration Policy.

Any use of the above discretions would, where relevant, be explained in the Annual Report on Remuneration. As appropriate, the Committee may also seek consultation with the Company’s major shareholders.

In the event of a temporary base salary reduction, the Committee retains the discretion to apply the limits in the 2025

Remuneration Policy table relating to pension, AIP and LTIP to the base salary prior to any such reduction. Where such temporary base salary reductions are made, the Committee reserves the ability (either in part or in full) to reimburse at a later date taking into account all factors deemed relevant.

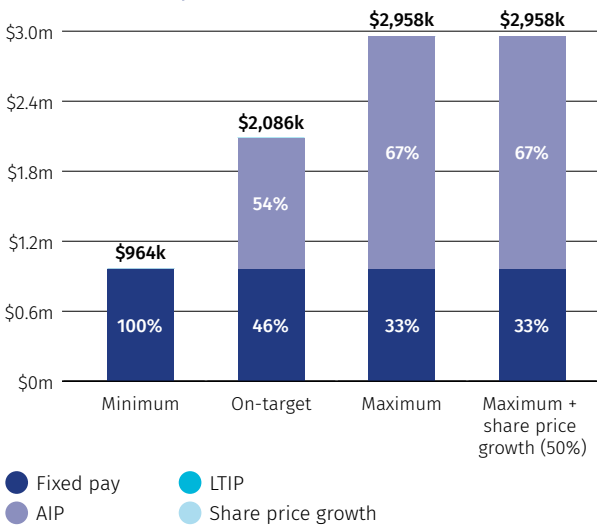
Minor amendments

The Committee may make minor amendments to the 2025 Remuneration Policy (for example, for regulatory, exchange control, tax or administrative purposes or to take account of a change in legislation) without obtaining shareholder approval.

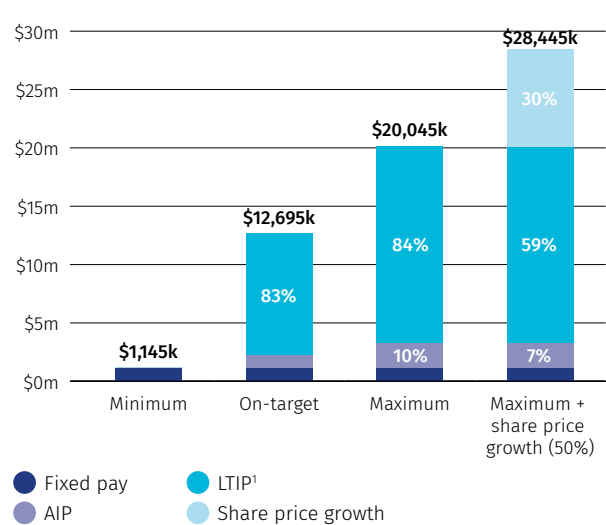
Scenario analysis

The charts below show the potential future reward opportunities for the Executive Director, Mark Crossley and the proposed Executive Director, Joe Ciaffoni. They provide an estimate of the potential opportunities, split between the different elements of remuneration under four different performance scenarios: ‘Minimum’, ‘On-target’, ‘Maximum’ and ‘Maximum plus 50% share price growth’. In each case, they have been prepared in accordance with Schedule 8 paragraph 34 of the Large and Medium-sized Companies and Groups (Account and Reports) Regulations 2008. With the exception of the illustration showing 50% share price growth, no share price variation is taken into consideration in these scenarios. At the time of entering into the employment agreement with Mr. Ciaffoni on March 3, 2025, Indivior’s closing share price was \$9.55. The performance-based PSUs will only vest if volume weighted average share price targets, ranging from \$15 to \$35 per share, are achieved. Any shares that vest under the PSU award will be subject to holding requirements. See page 23 for additional information on the volume weighted average share price targets and other conditions of the PSU award.

Mark Crossley



Joe Ciaffoni



1. Calculated by reference to the closing price of Indivior’s shares on March 11, 2025 of \$9.77.

The above charts, unless stated otherwise, are based on the face value of awards and do not include the value of any dividends.

Performance scenario	Basis of valuation
Minimum performance below threshold	Fixed pay only – base salary and benefits (using the figures as reported for the 2024 financial year, in the case of Mark Crossley, and estimated annualized figure for the 2025 financial year, in the case of Joe Ciaffoni) and pension benefits
On-target performance	Fixed pay plus AIP at target performance (100% of on-target) and 50% of maximum vesting of performance-based PSU awards and 100% vesting of service-based RSU awards under the LTIP
Maximum performance	Fixed pay plus maximum AIP and maximum vesting under the LTIP (all performance conditions met)
Maximum performance plus 50% share price growth	Fixed pay plus maximum AIP and maximum vesting under the LTIP (all performance conditions met) plus 50% share price appreciation over the performance period

Appendix continued

2025 Remuneration Policy table – Chair and Non-Executive Directors

The Chair and Non-Executive Directors do not have service agreements, but are engaged on the basis of a letter of appointment. All Directors, including the Chair and Non-Executive Directors, are each subject to re-appointment annually at the Annual General Meeting. The Chair and Non-Executive Directors are not eligible to participate in the Group's AIP, LTIP or pension schemes. To align with U.S. market practice, following the 2025 AGM, it is proposed to restructure Chair and Non-Executive Directors' fees so that fees may be delivered in a mix of cash and equity, with the majority of total fees being paid in equity. To facilitate this, the Chair and Non-Executive Directors will participate in the NED Share Program as described below.

Details of the 2025 Remuneration Policy on fees paid to the Chair and Non-Executive Directors are set out in the table below:

	Fees and other arrangements
Component and objective	To attract and retain Non-Executive Directors, including the Chair, of the highest caliber with broad business and governance experience relevant to the Group.
Approach of the Company	<p>Fees are usually paid partly in cash and partly in shares. Non-Executive Directors, including the Chair, participate in the NED Share Program under which at least 70% of the retainer fee (i.e. base fee) (after taxes) will be delivered in Company shares, which must then normally be held for at least one year following acquisition (or until termination of appointment, if earlier). The Chair and the Non-Executive Directors are subject to the shareholding guidelines as set out below.</p> <p>The fees paid to Non-Executive Directors are determined by the Board of Directors.</p> <p>The fees of the Chair are determined by the Committee.</p> <p>Additional fees may be payable for acting as Lead Independent Director, as Chair of a Board Committee (including the Audit & Risk, Compensation, Compliance, Ethics & Sustainability, Nomination, and Science Committees) and as members of those Board Committees.</p> <p>Additional fees may be paid for additional time commitments, including, for example, international travel.</p> <p>Fee levels are reviewed from time to time. Fees are reviewed by taking into account external advice on best practice and competitive levels, in particular at peer companies. Time commitment and responsibility are also taken into account when reviewing fees. Chair and Non-Executive Directors' fees are not subject to performance conditions.</p> <p>The Chair and Non-Executive Directors will also be reimbursed for their travel, accommodation and other costs incurred in the pursuance of their duties (including any tax which may be payable in respect of such costs). The maximum reimbursement is expenses reasonably incurred (including any taxes thereon).</p> <p>The Company provides Directors' and Officers' liability insurance, and an indemnity to the extent permitted by law.</p>

Non-Executive Director shareholding guidelines

Subject to shareholder approval of the 2025 Remuneration Policy, the Chair and Non-Executive Directors are required to build a shareholding of shares with a value equivalent to 400% of the cash element of their retainer. They are expected to achieve this holding within five years of the date of appointment to the Board or the effective date of the 2025 Remuneration Policy, whichever is later.

Chair and Non-Executive Directors' letters of appointment

The Chair and Non-Executive Directors have letters of appointment setting out their duties and the time commitment expected. The Chair and Non-Executive Directors' appointments can be terminated by one month's notice by either party.

Appointments are terminated automatically if the Chair of Non-Executive Director is not elected/re-elected by the shareholders or otherwise in accordance with the Company's Articles of Association. The Chair and Non-Executive Directors have no entitlement to compensation on termination. Details of the date of appointment and length of service of the Chair and Non-Executive Directors are set out on page 122 of the 2024 Annual Report and Accounts.

Approach to recruitment remuneration**External appointment**

When determining the remuneration package for a new Executive Director, the Committee will take into account all relevant factors based on the circumstances at that time. This may include factors such as the caliber of the individual, market practice in the candidate's location or locations and scope of the role to which they are being appointed.

Typically, the package will be aligned to the 2025 Remuneration Policy as set out above, with the overall limit of variable remuneration as set out in the 2025 Remuneration Policy. However, should there be a commercial imperative for doing so, the Committee has the discretion to include any other remuneration elements, to vary the composition of the remuneration package, or to grant a sign-on award in excess of the limits set out in the 2025 Remuneration Policy. The Committee is always mindful of the need to pay no more than is necessary.

The Committee may make an award in respect of a new appointment to "buy out" incentive arrangements forfeited on leaving a previous employer, i.e. over and above the maximum limit on variable remuneration set out above. In doing so, the Committee will consider relevant factors including any performance conditions attached to these awards and the likelihood of those conditions being met with the intention that the value awarded would be no higher than the expected value of the forfeited arrangements and made on a like-for-like basis.

In the case of Joe Ciaffoni, in connection with his recruitment, he will be granted on-hire awards consisting of (i) performance share units (“PSUs”) with a grant date value of 12 times his base salary, subject to a cap of 1.575 million shares; and (ii) restricted shares units (“RSUs”) with a grant date value of four times his base salary subject to a cap of 525,000 shares. The RSUs will cliff-vest on the third anniversary of the commencement of his employment, subject to continued employment. The PSUs will not be capable of vesting during the 12 months following the commencement of his employment (except in connection with a change of control), and thereafter will vest in accordance with achievement of a performance condition based on the Company’s share price (as defined below), and subject to his continued employment on the date the performance condition is met. He must hold the shares resulting from the vested PSUs for a period of 12 months following vesting, save as necessary to satisfy the applicable tax liability. The performance condition refers to the achievement by the Company of the applicable volume-weighted average share price (“VWAP”) during any 30 consecutive trading days between the one-year and five-year anniversaries of the commencement of his employment:

VWAP	Percentage of PSUs to Vest
\$15.00	30%
\$20.00	20%
\$25.00	20%
\$30.00	15%
\$35.00	15%

Internal promotion

When appointing a new Executive Director by way of internal promotion, the policy will be generally consistent with that for external appointees, as detailed above. Where an individual has contractual commitments made prior to their promotion to Executive Director and, in the opinion of the Committee, the commitment was not in consideration for the individual becoming a Director of the Company, the Company will continue to honor these arrangements even in instances where they would not otherwise be consistent with the prevailing Executive Director remuneration policy at the time of appointment or payment.

Chair and Non-Executive Directors

In recruiting a new Chair or Non-Executive Director, the Committee will use the 2025 Remuneration Policy table. A basic fee level in line with the prevailing fee schedule would be payable for membership of the Board, with an additional fee amount payable for additional time commitments, including but not limited to acting as Lead Independent Director, as Chair of the Audit & Risk, Compensation, Compliance, Ethics & Sustainability, Nomination, and Science Committees, and for being a member of such Board Committees. Fees will be paid by way of a mix of equity and cash in line with the 2025 Remuneration Policy set out above.

Service contracts and exit payment policy

Executive Directors’ service contracts, including arrangements for termination, are carefully considered by the Committee. Reflecting the Company’s listing at the time it was entered into, in accordance with general U.K. market practice, Mark Crossley, (the current Chief Executive Officer) has a rolling service contract which is terminable on 12 months’ notice. In such an event, the compensation commitments in respect of his contracts could amount to one year’s remuneration based on base salary and benefits in kind and pension rights during the notice period.

In line with the Company’s move to align with U.S. market practice, Joe Ciaffoni will have an “at-will” service contract which is terminable (i) by the employer at any time with immediate effect with or without cause, (ii) by the employee without good reason with 60 days’ notice, or (iii) by the employee for good reason following a cure period. In case of termination by the employer without cause or by the employee for good reason, Mr. Ciaffoni will be entitled to receive severance payments consisting of base salary and target amount of annual bonus during a severance period of 18 months, and continue to participate in health benefits for 18 months. In case of termination without cause or for good reason during the period beginning three months prior to and ending 12 months following a change in control, the relevant severance period described above will be 24 months. The treatment of awards under the AIP and LTIP is set out in the table below.

The Company’s policy on any termination payment is to consider the circumstances on a case-by-case basis, taking into account the relevant contractual terms in the Executive Director’s service contract, incentive plan rules and the circumstances of the termination. The Committee reserves the right to make any other payments in connection with an Executive Director’s cessation of office or employment where the payments are made in good faith in the interests of the Company, for example in discharge of an existing legal obligation (or by way of damages for breach of such an obligation) or by way of settlement of any potential claim arising in connection with the cessation of a Director’s office or employment. Any such payments may include but are not limited to paying any fees for outplacement assistance and/or the Executive Director’s legal and/or professional advice fees in connection with their cessation of office or employment.

The table below summarizes how unvested awards under the AIP and LTIP granted after the date of adoption of the 2025 Remuneration Policy would typically be treated in specific circumstances, with the final treatment remaining subject to the Committee’s discretion as provided under the rules of the plans. Awards granted prior to the date of adoption of the 2025 Remuneration Policy would be treated consistently with the table in the 2024 remuneration policy:

Appendix continued

	Reasons for cessation	Treatment
Annual incentive plan (AIP)	Death or disability	Annual bonus may be paid only to the extent that objectives set at the beginning of the plan year have been met, on a pro-rata basis to the termination date. Any such payment will be made at the usual bonus payment date following the year-end.
	Termination without "cause" or resignation for "good reason"	On-target annual bonus will be paid in respect of 18 months following termination over such severance period.
	All other circumstances	Generally no bonus to be paid, unless the Committee determines it is appropriate in the circumstances.
Long-term incentive plan (LTIP)	Termination without "cause" or resignation for "good reason" (other than in connection with change of control)	<p>"Severance period" for this purpose is 18 months following termination.</p> <p>RSUs will vest at termination, subject to pro-rata reduction for the period from the end of the severance period until the original vesting date.</p> <p>PSUs that are not part of an on-hire award will vest on the original vesting date (or at the end of the severance period, if earlier) based on the extent to which performance conditions have been achieved, subject to pro-rata reduction for the period from the end of the severance period until the original vesting date.</p> <p>PSUs that are part of an on-hire award will remain capable of vesting during the severance period, based on the extent to which performance conditions have been achieved.</p>
	Termination without "cause" or resignation for good reason (during the period beginning three months prior to and ending 12 months following a change in control)	<p>"Severance period" for this purpose is 24 months following termination.</p> <p>RSUs vest in full at termination.</p> <p>PSUs that are not part of an on-hire award that are subject to operational or financial metrics will vest at termination at on-target vesting. PSUs that are not part of an on-hire award that are subject to conditions relating to share price or shareholder return will vest at termination by reference to the share price consideration payable upon a change in control. If the Company's shares remain listed in the U.S. following a change in control, any remaining PSUs subject to conditions relating to share price or shareholder return that have not vested as at termination will remain capable of vesting during the severance period.</p> <p>PSUs that are part of an on-hire award will vest upon change in control (whether or not the Executive Director is terminated) by reference to the share price consideration payable upon a change in control. All unvested shares will be forfeited.</p>
	All other circumstances	Unvested awards lapse, unless the Committee determines otherwise.

Implementation of Remuneration Policy in 2025

Executive Directors

Base salary

Mark Crossley received a base salary increase of 3.5%, effective January 1, 2025, which is aligned with the average increase for the wider workforce, to \$902,261.

Joe Ciaffoni's base salary will be \$1,050,000 per annum.

AIP

Mark Crossley's AIP opportunity remains unchanged for 2025 and the metrics will be based on delivering a smooth transition to his successor. He will also have an entitlement to \$250,000 upon achievement of the Group's net revenue and adjusted operating profit targets for H1 2025.

Joe Ciaffoni's on-target AIP opportunity will be 100% of base salary for 2025 (maximum of 200% of base salary), pro-rated from the commencement of his employment.

The Committee has considered the key strategic objectives for the business and has aligned the performance measures for the 2025 AIP with these. The targets are focused on accelerating the global growth of SUBLOCADE®, delivery of key objectives during the year for pipeline assets, advancing OPVEE® in the U.S and achievement of certain Adjusted Operating Profit targets.

An Environmental, Social and Governance ("ESG") metric will act as a modifier to the overall AIP outturn, potentially reducing the overall AIP outturn by up to 10% if certain ESG targets are not met. The ESG targets are closely tied to our mission and ESG

maturity journey, and include initiatives linked to 1) the long-term reduction of Scope 1 and 2 carbon emissions; 2) increasing the understanding of substance use disorders to pave the way for a deeper understanding of patient needs and treatment innovation; and 3) maintaining high standards of compliance.

The 2025 AIP will be based on the following measures and weightings:

Measure	Weighting
Global net revenue – SUBLOCADE	50%
U.S. net revenue - OPVEE	10%
Adjusted Operating Profit	30%
Pipeline KPIs	10%
ESG modifier	(up to -10%)

The AIP performance targets for 2025, including the ESG modifier, have not been disclosed as they are considered to be commercially sensitive. However, we commit to disclosing the performance targets retrospectively in next year's Annual Report on Remuneration.

Subject to shareholder approval of the 2025 Remuneration Policy, the 2025 bonus to be paid in 2026 will be delivered wholly in cash without any deferral into shares.

LTIP

Neither Mark Crossley nor Joe Ciaffoni will receive any LTIP award for 2025. Mr. Ciaffoni's on-hire awards granted in connection with his recruitment, as described on page 23 will be in lieu of such annual award.

Chair and Non-Executive Directors

The table below sets out the fees for the Chair and Non-Executive Directors. 70% of the retainer (80% for the Chair) will be delivered in shares with the balance paid in cash.

	Fee in GBP ¹	Fee in US\$ ¹
Chair retainer ²	n/a	\$500,000
Non-Executive Director retainer	£200,000	\$250,000
Additional Lead Independent Director fee	£20,000	\$25,000
Additional Committee Chair fee (Audit & Risk Committee and Compensation Committee)	£24,000	\$30,000
Additional Committee Chair fee (Compliance, Ethics & Sustainability, Nomination and Science Committees)	£16,000	\$20,000
Additional Committee membership fee (Audit & Risk Committee and Compensation Committee)	£12,000	\$15,000
Additional Committee membership fee (Compliance, Ethics & Sustainability, Nomination and Science Committees)	£8,000	\$10,000

1. Fees paid to the Chair and the Non-Executive Directors are paid in their local currency. In 2025, a fixed exchange rate (GBP1:US\$1.25) was applied to translate U.K. amounts into U.S. dollars, effectively setting fees at that time, on both a U.K. and U.S. basis.
2. The Chair of the Board does not receive additional fees for being a member of the Committees or for chairing any Committee.

Appendix 2

Summary of the principal changes to the Company's Articles of Association

Following the Listing Transfer, it is proposed to adopt the New Articles in replacement of the Existing Articles with effect from the conclusion of the AGM.

The principal changes to the Existing Articles, which are included in the New Articles, are summarized below. Other changes which are of a minor, technical or clarifying nature have not been summarized but are visible on the marked copy of the proposed New Articles which is available at

www.indivior.com/en/investors/shareholder-information. In relation to the changes made, the Company believes that they reflect corporate governance market practices for English-incorporated companies with a primary listing in the U.S. and a secondary listing in the U.K. In all cases we believe the changes are in the best interests of shareholders. The remaining provisions of the Existing Articles remain mostly unchanged.

General Meetings

The New Articles provide the Company with additional flexibility in relation to the procedures for, and conduct of, general meetings of shareholders, including, but not limited to, the ability to hold general meetings by means of an electronic facility or facilities and the flexibility to change the place or time of the general meeting by means of a notice on the Company's website (instead of publication in at least two national newspapers as required under the Existing Articles).

The New Articles also introduce security arrangements and expressly clarify the method of voting for general meetings held by means of an electronic facility or facilities.

These changes have been introduced to align with U.S. practice, as well as technological advances and evolving best practices.

Proposed Member Resolutions

In line with U.S. practice and without prejudice to any shareholder's rights under the U.K. Companies Act 2006, the New Articles provide that shareholders must comply with certain requirements, including advance notice, procedures to be followed and information requirements, in order to call a general meeting for the purpose of bringing a resolution before the general meeting or to give notice of a resolution to be proposed at an annual general meeting, including any nominees for election to the Board ("Shareholder Proposals").

In the case of annual general meetings, to be timely, a shareholder's notice must be delivered to the Company Secretary at the registered office of the Company not earlier than the close of business on the 120th calendar day, nor later than the close of business on the 90th calendar day, prior to the first anniversary of the date of the preceding year's annual general meeting, provided that if the date of the annual general meeting is more than 30 calendar days before or more than 60 calendar days after such anniversary date, notice by the member must be so delivered in writing not earlier than the close of business on the 120th calendar day prior to such annual general meeting and not later than the close of business on the later of (i) the 90th calendar day prior to such annual general meeting;

and (ii) the 10th calendar day after the day on which public announcement of the date of such annual general meeting is first made by the Company.

The Company believes that the provisions in the New Articles relating to procedures for Shareholder Proposals enhance disclosure requirements with respect to nominating shareholders, as well as proposed nominees for election to the Board, and clarify timing, logistics and manner of delivery requirements for Shareholder Proposals. In addition, the Company believes that they will give the Board the time and information needed to consider Shareholder Proposals, to inform the Company's shareholders, and, if appropriate, to give its recommendations on the Shareholder Proposals to shareholders.

Board of Directors

The New Articles revise Director rotation requirements by clarifying that all Directors are required to be re-appointed at every annual general meeting.

Consistent with the practice of U.S. companies, the New Articles also remove the alternate Director and Directors' fees provisions and amend the ability for Directors to call Director meetings, such that only the Chair, Lead Independent Director (if any), Chief Executive Officer or majority of the Directors can call meetings.

Untraced Shareholders and Forfeiture of Dividends

The New Articles revise the period after which the Company can sell shares belonging to untraced shareholders and unclaimed dividends will be forfeited to 10 years and 6 years respectively, subject to compliance with other applicable requirements retained from the Existing Articles.

Additional U.S. Listing

Article 135 of the Existing Articles was included to help facilitate the Company's initial listing in the U.S. These provisions are no longer relevant as the Company now maintains its Primary Listing in the U.S. and are accordingly removed in the New Articles.

The New Articles also replace references to the London Stock Exchange with references to the Nasdaq Stock Market to reflect the movement of the Company's primary listing to the latter exchange.

Definitions

New definitions have been added to reflect new defined terms used in the New Articles and several definitions have been removed where those terms are no longer used in the New Articles.

Contact details

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Cautionary note regarding forward-looking statements

This Notice contains certain statements that are forward-looking. Forward-looking statements include, among other things, express and implied statements pertaining to expectations that Mark Crossley will continue to serve as Chief Executive Officer through the AGM and that Joe Ciaffoni will succeed him as Chief Executive Officer, potential future share issuances, potential future share repurchases, and statements containing the words "believe", "anticipate", "plan", "expect", "intend", "estimate", "forecast", "strategy", "target", "guidance", "outlook", "potential", "project", "priority", "may", "will", "should", "would", "could", "can", "outlook", "guidance", the negatives thereof, and 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 information about some of the risks and important factors that could affect our future results and financial condition, see the material risks described in Indivior PLC's most recent Annual Report and Accounts and in subsequent releases, and the discussion of "Risk Factors" in Indivior's Annual Report on Form 10-K for the fiscal year 2024 and its other filings with the U.S. Securities and Exchange Commission.

We have based the forward-looking statements in this Notice on our current expectations and beliefs concerning future events. Forward-looking statements contained in this Notice apply only at the date of this Notice and, except as required by law, we undertake no obligation publicly to update or revise any forward-looking statement, whether due to new information, future developments or otherwise.



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