



Indivior PLC Notice of Annual General Meeting

Thursday, May 5, 2022 at 11.00am

**At the offices of Freshfields Bruckhaus Deringer LLP,
100 Bishopsgate, London EC2P 2SR**

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 number 09237894

Dear Shareholder,

I am pleased to enclose the notice of meeting for the annual general meeting ('AGM') of the company. The AGM is to be held on Thursday, May 5, 2022 at 11.00am at the offices of Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate, London EC2P 2SR.

The formal notice of AGM ('notice') and resolutions to be proposed are set out on pages 4 to 6 of this document.

Explanatory notes to the business to be considered are set out on pages 7 to 11.

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

The Board recognises the importance of the AGM to shareholders and is keen to ensure that you are able to engage with the business of the meeting.

Shareholders will be able to attend the AGM in person in the absence of any relevant UK Government restrictions. However, given the unpredictable nature of the Covid-19 pandemic, **we strongly encourage you to vote in advance and to follow the AGM proceedings virtually**. Even if you do not attend the AGM in person, you can still be formally represented at the meeting by appointing the Chair of the AGM as your proxy and giving your instructions on how you wish the Chair to vote on the proposed resolutions. **We strongly encourage you to do this regardless of whether you wish to attend the AGM in person or to follow the AGM proceedings virtually**.

Details of how to appoint a proxy are set out in the notes to the Notice on pages 12 and 13. To be valid, your proxy appointment form or instruction must be received at the address specified in the notes to the Notice by no later than 11.00am on Tuesday May 3, 2022. If you appoint the Chair of the AGM as your proxy, the Chair will vote in accordance with your instructions. If the Chair is given discretion as to how to vote, he or she will vote in favor of each of the resolutions to be proposed at the AGM. All proposed resolutions will be put to a vote on a poll.

Shareholders who follow the AGM proceedings virtually will be able to listen to (but not to speak or vote at) the proceedings on the day online. To access this facility, you will need to log in to meetings.computershare.com/MJWLTF6 using your Shareholder Reference Number and PIN quoted on your proxy card. Further information can be found on pages 14 and 15 of this notice. Following the proceedings in this way will not, however, constitute attendance at the AGM. To be formally represented at the meeting, you will need to attend in person (subject to any prevailing UK Government restrictions) or appoint the Chair as your proxy as noted above.

Shareholders can submit any questions relating to the business of the AGM to the Board in advance of the meeting by sending them by email to cosec@indivior.com. The Company will respond before the proxy appointment deadline to those questions received by midday on April 28, 2022. 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.

Whilst the Company encourages pre-submitted questions in advance of the meeting, a chat facility will be available during the meeting as well.

Safety arrangements for the meeting

To the extent that the prevailing circumstances as at the date of the AGM continue to permit in person attendance, shareholders who plan to attend the meeting in person are asked not to attend the AGM if they are displaying any symptoms of Covid-19 or have recently been in contact with anyone who has tested positive for Covid-19.

Possible modifications to AGM format

The Board will continue to monitor the latest Government Covid-19 guidance and will assess whether any modifications to the format of the meeting are necessary or desirable. We, therefore, ask shareholders to monitor the Company's website (www.indivior.com) and regulatory news for any further updates.

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,

Graham Hetherington
Chair

March 24, 2022

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

Location of AGM



**At the offices of Freshfields Bruckhaus Deringer LLP,
100 Bishopsgate, London EC2P 2SR.**

Transportation

By underground: Liverpool Street, Tower Hill, Aldgate, Moorgate By train - Liverpool Street, Moorgate

By train: Moorgate or Liverpool Street

By bus: 11, 149, 205, 26, 344, 35, 78, 8

By car: Bishopsgate is a no vehicle stopping red zone. The taxi pick up point is on St Mary's Axe (opposite TK Maxx). The postcode is EC3A 8EX.

Up to date travel information can be obtained from Transport for London at www.tfl.gov.uk (tel: 0343 2221234)

Notice is hereby given that the Annual General Meeting of Indivior PLC ('Indivior' or the 'Company') will be held on Thursday, May 5, 2022 at 11.00am at the offices of Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate, London EC2P 2SR to transact the following business.

Resolutions 1 to 17 will be proposed as Ordinary Resolutions and Resolutions 18 to 21 will be proposed as Special Resolutions. Voting on all resolutions will be by way of a poll.

Report and Accounts

1. To receive the Company's audited accounts and the reports of the Directors and the Auditor for the year ended December 31, 2021.

Directors' Remuneration Report

2. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy which was approved at the 2021 AGM) for the year ended December 31, 2021.

Re-election of Directors

3. To re-elect Peter Bains as a Director.
4. To re-elect Mark Crossley as a Director.
5. To re-elect Graham Hetherington as a Director.
6. To re-elect Jerome Lande as a Director.
7. To re-elect Joanna Le Couilliard as a Director.
8. To re-elect Dr A. Thomas McLellan as a Director.
9. To re-elect Lorna Parker as a Director.
10. To re-elect Ryan Preblich as a Director.
11. To re-elect Mark Stejbach as a Director.
12. To re-elect Juliet Thompson as a Director.
13. To re-elect Daniel J. Phelan as a Director.

Re-appointment and remuneration of Auditor

14. 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.
15. To authorize the Audit Committee of the Board to determine the remuneration of the Auditor.

Political donations and political expenditure

16. To authorize the Company and any UK 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:
 - a. make political donations to political parties or independent election candidates, or both, up to a total aggregate amount of £50,000;
 - b. make political donations to political organizations other than political parties up to a total aggregate amount of £50,000; and
 - c. 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 2023, 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

17. 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:
 - a. up to an aggregate nominal amount of US\$23,534,133; and
 - b. up to a further aggregate nominal amount of US\$23,534,133 provided that (i) they are equity securities (as defined in section 560(1) of the Companies Act 2006), and (ii) they are offered in connection with an offer by way of a rights issue 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 matter, such authority to apply until the close of business on June 30, 2023 or, if earlier, until the conclusion of the Company's AGM to be held in 2023, 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.

Disapplication of pre-emption rights

18. THAT, subject to the passing of Resolution 17 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 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 17 or by way of sale of Treasury shares as if section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited:
- a. to the allotment of equity securities (but in the case of the authority granted under paragraph (b) of Resolution 17 by way of rights issue only) and sale of Treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities to shareholders in proportion (as nearly as may be practicable) to their existing holdings and 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, the requirements of any stock exchange or by virtue of shares being represented by depositary receipts, or any other matter; and
 - b. to the allotment of equity securities and the sale of Treasury shares (otherwise than under paragraph (a) above) up to an aggregate nominal amount of US\$3,530,119,
- such power to apply until the close of business on June 30, 2023 or, if earlier, until the conclusion of the Company's AGM to be held in 2023, but during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and Treasury shares to be sold) after the power ends and the Directors may allot equity securities and sell Treasury shares under any such offer or agreement as if the power had not expired.
19. THAT, subject to the passing of Resolution 17 above, the Directors are empowered pursuant to section 570 and section 573 of the Companies Act 2006 in addition to any power granted under Resolution 18 above 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 17 or by way of sale of Treasury shares as if section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be:
- a. limited to the allotment of equity securities or the sale of Treasury shares up to an aggregate nominal amount of US\$3,530,119; and
 - b. used only for the purpose of financing (or refinancing, if the power is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group prior to the date of this notice of meeting,

such power to apply until the close of business on June 30, 2023 or, if earlier, until the conclusion of the Company's AGM to be held in 2023, but during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and Treasury shares to be sold) after the power ends and the Directors may allot equity securities and sell Treasury shares under any such offer or agreement as if the power had not expired.

Authority to purchase own shares

20. 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 70,602,399;
 - 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 the higher of (i) an amount equal to 5% above the average of the middle market quotation for the Company's ordinary shares as derived from the London Stock Exchange's Official List for the five business days prior to the purchase being made and (ii) 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, 2023 or, if earlier, at the conclusion of the Company's AGM in 2023, 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

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

By order of the Board

Kathryn Hudson

Company Secretary

March 24, 2022

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

Notes to the Resolutions

Resolutions 1 to 17 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 18 to 21 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, 2021. 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 2021.

Resolution 2 – Directors' Remuneration Report

Resolution 2 seeks shareholder approval of the Directors' Remuneration Report, other than the part containing the Directors' Remuneration Policy. 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 91 to 111 of the Annual Report and Accounts 2021 and gives details of the Directors' remuneration for the year ended December 31, 2021.

The Company's Auditor, PricewaterhouseCoopers LLP, has audited those parts of the Directors' Remuneration Report that are required to be audited and their report can be found on pages 118 to 127 of the Annual Report and Accounts 2021.

Resolution 3-13 – Re-election of 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.

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, the Board has determined that each of the remaining Directors shall also retire from office at the 2022 AGM in accordance with the UK Corporate Governance Code 2018. Each of the Directors intends to submit themselves for annual re-election by shareholders.

Each of the Directors who are seeking re-election have been, and continue to be, effective members of the Board and demonstrate 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.

Resolution 3

Peter Bains – Independent Non-Executive Director

Peter has over 30 years of experience in the pharmaceutical and biotechnology industries including a 23-year career at GlaxoSmithKline where he held numerous senior operational and strategic roles. His background provides international experience and a deep commercial understanding of sustained delivery coupled with investment appraisal and contracting. The Board values his experience in understanding the risks and opportunities present in these industries.

- › Sosei Group Corporation: Chief Executive Officer (2010-2018)
- › Syngene International: Chief Executive Officer (2010-2016)

Other current appointments:

- › ILC Therapeutics Limited (Chair)
- › MiNA Therapeutics Limited: Chief Business Officer (part-time role)
- › Apterna Limited: Non-Executive Director

Board Committees:

- › Audit Committee
- › Science & Policy Committee (Chair)

Resolution 4

Mark Crossley – Chief Executive Officer

Mark was appointed Chief Executive Officer in June 2020. He was appointed to the Board in February 2017 and served as Chief Financial Officer between 2017 and 2019 and as Chief Financial & Operations Officer between 2019 and 2020. Mark has a wealth of financial and pharmaceutical industry experience and knowledge. His extensive career experience across multiple disciplines covering strategy, finance, information technology and systems, treasury, supply and procurement allows him to bring a valuable perspective to the Board. This, complemented with an understanding of the risks and opportunities within the pharmaceutical industry, is highly valued by the Board.

- › Indivior: Chief Strategy Officer
- › Reckitt Benckiser Pharmaceuticals Inc.: Global Finance Director
- › Procter and Gamble: Associate Director Corporate Portfolio Finance
- › Procter and Gamble: Associate Director Female Beauty Strategy and Business Planning

Other current appointments: None

Board Committees: None

Resolution 5

Graham Hetherington – Chair

Graham was appointed a Non-Executive Director in November 2019 and Chair of the Board in November 2020. He brings substantial financial and industry experience having served as Chief Financial Officer of two FTSE 100 companies. Graham has a wide knowledge of international finance management and planning, including M&A and audit and risk management coupled with an in-depth understanding of the US market. This broad mix of skills and experience allows him to make an effective and valuable contribution to the Board.

- › Fellow of the Chartered Institute of Management Accountants (CIMA)
- › BTG plc: Non-Executive Director & Senior Independent Director (2016-2019)
- › Shire plc: Chief Financial Officer (2008-2014)
- › Bacardi: Chief Financial Officer (2007-2008)
- › Allied Domecq plc: Chief Financial Officer (1999-2005)

Other current appointments: None

Board Committees:

- › Nomination & Governance Committee (Chair)
- › Remuneration Committee

Resolution 6

Jerome Lande – Non-Executive Director

Jerome was appointed as a Non-Executive Director in March 2021. He has over 20 years of experience as a professional investor, including substantial investing in medical device, pharmaceutical and healthcare service companies. He currently serves as Deputy Chief Investment Officer for Scopia Capital Management. Jerome co-founded Coppersmith Capital Management, where he was managing partner and portfolio manager until it combined with Scopia in 2016.

- › MCM Capital Management, LLC: Partner (1998-2011)
- › Forest City Realty Trust, Inc.: Board Director
- › BA from Cornell University

Other current appointments:

- › CONMED Corporation: Director
- › Itron Inc.: Director

Board Committees:

- › Audit Committee
- › Nomination & Governance Committee

Resolution 7

Joanna Le Couilliard – Independent Non-Executive Director

Jo was appointed a Non-Executive Director in March 2021. She is a healthcare industry veteran with 25 years' healthcare management experience gained in Europe, the US and Asia. Much of her career has been in pharmaceuticals at GlaxoSmithKline where, amongst other roles, she headed the US vaccines business and Asia Pacific Pharmaceuticals business and led a programme to modernise the commercial model.

- › BMI Healthcare: Chief Operating Officer
- › Frimley Park NHS Foundation Trust: Non-Executive Director
- › Cello Health PLC: Non-Executive Director
- › Duke NUS Medical School in Singapore: Non-Executive Director

Other current appointments:

- › Circassia Group plc: Non-Executive Director
- › Alliance Pharma plc: Non-Executive Director
- › Recordati S.p.A.: Non-Executive Director

Board Committees:

- › Audit Committee
- › Remuneration Committee

Resolution 8

Dr A. Thomas McLellan – Independent Non-Executive Director

Tom was appointed a Non-Executive Director in November 2014. He has extensive experience in the field of addiction, which spans more than 40 years as a career researcher in the treatment of, and policy-making around, substance use and abuse. This enables him to contribute valuable insight and perspective to his work on the Science & Policy Committee which can have a material impact on the operating context within a regulatory and political environment.

- › Published over 600 articles and chapters on addiction research
- › Tom has received a range of Life Achievement Awards, including from the American, Swedish, Italian, Egyptian and British Societies of Addiction Medicine, and the American Public Health Association
- › Treatment Research Institute (TRI): Co-founder, CEO and Chairman until September 2016
- › White House Office of National Drug Control Policy: Deputy Director (2009-2011)

Other current appointments:

- › Recover Together, Inc.: Director
- › Serves on several editorial boards of scientific journals

Board Committees:

- › Nomination & Governance Committee
- › Science & Policy Committee

Resolution 9

Lorna Parker – Independent Non-Executive Director

Lorna was appointed a Non-Executive Director in November 2014. She has over 26 years of executive search, management assessment and board consulting experience, and UK listed company experience. Lorna provides strong leadership on governance matters including succession planning. Her experience and insight in collating and understanding wide-ranging views contribute to making her an invaluable source of knowledge for the Board. At Manchester Square Partners, and as an independent consultant, Lorna conducts board effectiveness reviews for FTSE 100 companies.

- › CVC Capital Partners: Senior Advisor (2016-2021)
- › Future Academies: Director (2014-2017)
- › BC Partners: Senior Advisor (2008-2016)
- › Spencer Stuart: Partner (1989-2008); led the private equity practice across Europe and the legal search practice globally

Other current appointments:

- › PAI Partners SAS: Supervisory Board Member
- › Royal Horticultural Society: Trustee
- › National Opera Studio: Trustee
- › Manchester Square Partners: Advisory Partner

Board Committees:

- › Nomination & Governance Committee
- › Remuneration Committee

Resolution 10

Ryan Preblich – Chief Financial Officer

Ryan was appointed Chief Financial Officer and Executive Director in November 2020, having served as Interim Chief Financial Officer since June 2020. He has a wealth of financial and pharmaceutical industry knowledge and experience across multiple disciplines covering strategy, finance, information technology, commercial and supply, which allows him to bring a valuable perspective to the Board.

- › Indivior: SVP, Global Finance & Commercial Operations
- › Indivior: VP, US Finance
- › Altria Corporation (formerly Philip Morris) Senior Manager Financial Planning & Analysis
- › Honeywell International Corporate Finance

Other current appointments: None

Board Committees: None

Resolution 11

Mark Stejbach – Independent Non-Executive Director

Mark was appointed a Non-Executive Director in March 2021. 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 most recently served as Senior Vice President and Chief Commercial Officer at Alkermes plc, a publicly traded global biopharmaceutical company, where he was responsible for building sales of Vivitrol from ~\$40m to ~\$300m.

- › Flexion Therapeutics: Non-Executive Director (2016-2021)
- › Tengion, Inc.: Chief Commercial Officer (2008-2012)
- › EIP Pharma Inc.: Senior Commercial Advisor

Other current appointments: None

Board Committees

- › Audit Committee
- › Science & Policy Committee

Resolution 12

Juliet Thompson – Independent Non-Executive Director

Juliet was appointed a Non-Executive Director in March 2021. 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 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. As Managing Director, she worked on over 50 transactions including IPOs, secondary offerings, private placements and M&A.

- › Stifel: headed up the life sciences where she advised CEOs and CFOs in the healthcare sector
- › Vectura plc: Non-Executive Director
- › GI Dynamics: Non-Executive Director
- › Chartered Accountant holding an ACA from ICAEW
- › BSc in Economics from the University of Bristol

Other current appointments:

- › Novacyt SA: Non-Executive Director
- › Organox Limited: Non-Executive Director

Board Committees:

- › Audit Committee (Chair)
- › Nomination & Governance Committee

Resolution 13

Daniel J. Phelan – Independent Non-Executive Director

Dan is the Senior Independent Director and Designated Non-Executive Director for Workforce Engagement. He was appointed to the Board in November 2014.

Dan possesses over 30 years of pharmaceutical and executive management experience, including extensive experience dealing with executive remuneration matters. Having overseen and led operational teams, Dan brings valuable perspectives regarding people, leadership and development coupled with a wide-ranging knowledge of inclusion and diversity, thereby bringing a cultural focus to the Board. He is conscious of the value of shareholder engagement. Dan is an active and knowledgeable Chair of the Remuneration Committee.

- › Rutgers University Board of Trustees: Member (2013-2017)
- › Computer Sciences Corporation: Advisory Board member (2013-2015)
- › RiseSmart: Advisory Board member (2012-2016)
- › GlaxoSmithKline: Advisor to three CEOs and various executive positions (1981-2012)
- › TE Connectivity Ltd: Board Director (2006-2022)

Other current appointments:

- › GLG Institute: Advisor

Board Committees:

- › Remuneration Committee (Chair)
- › Nomination & Governance Committee

Resolutions 14 and 15 – 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.

The Audit Committee has recommended to the Board the re-appointment of the Company's existing Auditor, PricewaterhouseCoopers LLP. The Audit 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 14 an ordinary resolution to re-appoint PricewaterhouseCoopers LLP as the Auditor.

Resolution 15 follows best practice in corporate governance by separately seeking authority for the Audit Committee to determine the Auditor's remuneration.

Resolution 16 – Political donations

Resolution 16 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 UK 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 UK subsidiaries to make political donations and to incur political expenditure during the period from the date of the AGM in 2022 to the end of the AGM in 2023 up to an aggregate amount of £50,000.

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

Resolution 17 – Directors' authority to allot shares

Resolution 17 seeks authority under the Companies Act 2006 for Directors to allot ordinary shares in the capital of the Company. The Directors' existing allotment authority is due to expire at the 2022 AGM. The UK Investment Association's guidelines on Directors' authority to allot shares 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 pursuant to a fully pre-emptive rights issue.

In light of these guidelines, the Board considers it appropriate that Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of US\$47,068,266 representing two-thirds or approximately 67% of the Company's issued ordinary share capital as at March 17, 2022 (the latest practicable date prior to publication of this document).

Of this amount, a nominal amount of US\$23,534,133 (representing one-third or approximately 33% of the Company's issued ordinary share capital) can only be allotted pursuant to a rights issue. The authority will last until the close of business on June 30, 2023 or, if earlier, until the conclusion of the Company's 2023 AGM. 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 March 17, 2022 the Company held no ordinary shares in Treasury.

Special Resolutions

Resolutions 18 and 19 – Disapplication of pre-emption rights

Resolutions 18 and 19 will, if passed, authorize the Directors to allot equity securities, or to sell any securities out of Treasury, for cash, without first offering those securities to existing holders in proportion to their existing holdings. The proposed resolutions essentially replicate the powers which were granted at last year's AGM (and which will expire at the 2022 AGM).

Resolution 18 is to be proposed as a special resolution. As in previous years, if this resolution is passed by shareholders, it will permit the Directors to allot:

- a. equity securities up to a nominal amount of US\$47,068,266 (representing two-thirds of the Company's issued share capital as at March 17, 2022 (the latest practicable date prior to the publication of this document)) under an offer to existing shareholders on a pre-emptive basis (that is including a rights issue or an open offer), with one-third of the Company's issued share capital being available only in connection with a rights issue (in each case subject to any adjustments, such as for fractional entitlements and overseas shareholders, as the Directors see fit); and
- b. equity securities up to a maximum nominal amount of US\$3,530,119 (representing approximately 5% of the issued ordinary share capital of the Company as at March 17, 2022) otherwise than in connection with a pre-emptive offer to existing shareholders on an unrestricted basis.

Resolution 19 is, in line with best practice, proposed as a separate special resolution. If this resolution is passed by shareholders, it will afford the Directors an additional power to allot equity securities on a non-pre-emptive basis and for cash up to a further maximum nominal value of US\$3,530,119, (representing approximately 5% of the issued ordinary share capital of the Company as at March 17, 2022). The Directors shall use any power conferred by Resolution 19 only in connection with an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue. The disapplication powers sought in Resolutions 18 and 19 are in line with the Pre-emption Group's Statement of Principles (March 2015) (the 'Pre-emption Principles').

The Board also confirms, in accordance with the Pre-emption Principles, that it does not intend to issue shares for cash representing more than 7.5% of the Company's issued ordinary share capital in any rolling three-year period other than to existing shareholders, save as permitted in connection with an acquisition or specified capital investment as described above, without prior consultation with shareholders.

These powers will expire at the close of business on June 30, 2023 or, if earlier, at the conclusion of the Company's AGM in 2023.

Resolution 20 – Authority to purchase own shares

Resolution 20 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 70,602,399 ordinary shares (equivalent to

approximately 10% of the Company's issued ordinary share capital as at March 17, 2022, being the latest practicable date prior to publication of this document) and sets a minimum and maximum price for such market purchases. This authority will expire at the close of business on June 30, 2023 or, if earlier, at the conclusion of the Company's AGM in 2023.

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 prior to publication of this document, the Company held no ordinary shares in Treasury.

As at March 17, 2022 (the latest practicable date prior to the publication of this document), there were awards and options to subscribe for 34,594,914 Ordinary shares in the capital of the Company representing 4.9% of the Company's issued share capital. If the authority to purchase the Company's ordinary shares (both existing and being sought in Resolution 20) were to be exercised in full, these awards and options would represent 5.4% of the Company's issued share capital.

The Directors have no present intention of exercising this authority to purchase the Company's shares 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 21 – Notice of general meetings

Resolution 21 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 2022 and the Company would like to renew this authority. The Board is therefore proposing Resolution 21 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 2023. 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.

Notes

Entitlement to attend and vote

- 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 the close of business on Tuesday May 3, 2022 or, if the meeting is adjourned, at the close of business on the day which is two working days before the day of the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded. Reference in this Note to the right to attend the AGM shall as regards attendance at the meeting in person be read subject to Note 2 below, and to any applicable legislation temporarily limiting such right.

Proxies

- Members who wish to vote at the AGM should appoint the Chair of the AGM as their proxy in order to do so. Appointing the Chair of the AGM as proxy will ensure that the member's vote is counted. No other person(s) appointed as proxy will be permitted to attend the AGM in person in the event that relevant UK Government restrictions are in place as at the date of the AGM and the member's vote will not count. If a member appoints the Chair of the AGM as his or her proxy, the Chair will vote in accordance with the appointing member's instructions. If the Chair is given discretion as to how to vote, he or she will vote in favor of each of the resolutions to be proposed at the AGM.
- To appoint a proxy either:
 - the enclosed Form of Proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be completed and deposited with the Company's Registrars, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, UK. In the case of a member that is a company, the Form of Proxy should either be sealed by that company or signed by someone authorized to sign it; or
 - a proxy appointment must be lodged online using Computershare's eProxy service in accordance with Note 5 below or (in the case of an institutional investor) using the Proxymity platform in accordance with Note 6 below; or
 - a proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with Notes 7 to 9 below,

in each case so as to be received by no later than 11.00am on Tuesday May 3, 2022 or, if the meeting is adjourned, by no later than 48 hours (excluding any part of a day that is not a working day) before the time of the holding of the adjourned meeting. Members lodging a proxy instruction electronically are not required also to return a hard-copy Form of Proxy.

- The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting in person provided that attendance in person is permitted under applicable public health restrictions and guidance.

Proxy appointment via eProxy service

- Computershare's eProxy service, also known as Electronic Proxy Appointment, is a fast and secure online system for lodging proxy instructions. It offers members an efficient alternative to returning a paper Form of Proxy. In order to lodge a proxy instruction electronically, members should access www.investorcentre.co.uk/eproxy.

For security purposes, members will need to provide their Control Number, Shareholder Reference Number (SRN) and Personal Identification Number (PIN) to validate the submission of their proxy online. The Control Number, SRN and PIN numbers are shown on the printed Form of Proxy.

Proxy appointment via Proxymity platform

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

Proxy appointment via CREST

- CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures described in the CREST Manual (available via www.euroclear.com). CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
- In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in Note 3 above.

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

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

9. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Changing and revoking proxy instructions

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

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

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

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

The revocation notice must be received by Computershare Investor Services PLC by no later than 11.00am on Tuesday May 3, 2022 or, if the meeting is adjourned, by no later than 48 hours (excluding any part of a day that is not a working day) before the time of the holding of the adjourned meeting. If a member attempts to revoke a proxy appointment but the revocation is received after the time specified, the original proxy appointment will remain valid.

Nominated persons

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

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

Corporate representative

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

Total voting rights

13. The total number of issued ordinary shares in the Company on March 17, 2022, which is the latest practicable date before the publication of this document, were 706,023,997. Therefore, the total number of votes exercisable as at March 17, 2022 were 706,023,997.
14. The Company's website will include information on the total number of issued shares and voting rights after the date of the publication of this document.

Poll voting

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

Questions

16. Each member has the right to ask questions relating to the business being dealt with at the meeting which, in accordance with section 319A of the Companies Act 2006 and subject to some exceptions, the Company must cause to be answered. Members who wish to ask questions relating to the business of the AGM can do so by sending them in advance of the meeting by email to cosec@indivior.com. To ensure that a response is received before the AGM, members should submit their questions by midday on April 29, 2022. A chat facility will be available during the meeting as well. Please note that there will be no ability to operate a live poll so votes will need to be registered in advance.

Online facility

17. Members will be able to listen in to (but not to speak or vote at) the AGM proceedings online by means of logging into a live webcast at meetings.computershare.com/MJWLTF6. Please see page 15 of this Notice for further information. Following the proceedings in this way will not, however, constitute attendance at the AGM. To be formally represented at the meeting, a member will need to attend in person (subject to any prevailing UK Government restrictions) or appoint the Chair as his or her proxy as set out in Note 2 above.

Members' rights

18. 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 must also be sent to the Company's Auditor no later than the time the Company makes its 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 to publish on a website.

19. Under sections 338 and 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company: (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which those members intend to move (and which may properly be moved) at the meeting; and; (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business at the meeting. A resolution may properly be moved, or a matter properly included in the business, unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of any inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory of any person; or (c) it is frivolous or vexatious.

A request made pursuant to this right may be in hard copy or electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person(s) making it and must be received by the Company not later than March 24, 2022 being the date six weeks before the date of the AGM, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

Additional information

20. A copy of this notice and other information required by section 311A of the Companies Act 2006 can be found at www.indivior.com.
21. 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 business hours on weekdays, (Saturdays, Sundays and public holidays excepted) up to and including the day of the AGM. So that appropriate arrangements can be made for any requests to inspect documents can be made; shareholders are requested to email cosec@indivior.com in advance to ensure that access can be arranged. Any such access will be subject to health and safety requirements and any limits on gatherings, social distancing or other measures imposed or recommended by the UK Government.

Communication

22. Except as provided above, a member who has queries about his or her shareholding, voting, the appointment of a proxy, accessing the online facility or who requires any other assistance should use the following means of communication (no other methods of communication will be accepted):

- a. by calling our shareholder helpline on +44 (0) 370 707 1820; or
- b. in writing to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ; or
- c. online at www.investorcentre.co.uk

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

AGM online instructions and process

23. To facilitate entry to the electronic meeting, shareholders are requested to use their Shareholder Reference Number (SRN) and PIN shown on their Form of Proxy to log in to the meeting on an electronic device (smart phone, tablet or PC). For further information please refer to Note 25 below. Persons who are not shareholders of the Company (or their appointed proxy or corporate representative) will not be able to attend the AGM. Where a member is appointing a third party as their proxy to attend the meeting on their behalf or, where a corporate member is appointing someone as their representative, the appointees contact email address and, in the case of an individual representing a corporate member, a copy of the Letter of Representation, must be provided to Computershare by emailing corporate-representatives@computershare.co.uk to enable the provision of access credentials.

Access credentials will be emailed to the appointee one working day prior to the meeting.

24. In order to follow the AGM proceedings virtually, you will need to visit meetings.computershare.com/MJWLTF6 on your device operating a compatible browser using the latest version of Chrome, Firefox, Edge or Safari. Please note that Internet Explorer is not supported. It is highly recommended that you check your system capabilities in advance of the meeting day.

Access to the meeting via meetings.computershare.com/MJWLTF6 will be available from 5 May 2022 at 10.30am. If you are a shareholder, you can use your unique Shareholder Reference Number and PIN as displayed on your Form of Proxy.

If you are an appointed proxy or a corporate representative you will have had to be provided with a unique control number to enter the meeting and exercise your rights. These credentials will be issued one working day prior to the meeting, conditional on evidence of your proxy appointment or corporate representative appointment having been received and accepted. If you have not been provided with your meeting access credentials, please ensure you contact Computershare on the morning of the meeting, but no later than one hour before the start of the meeting.

Questions

25. Shareholders can submit any questions relating to the business of the AGM in advance of the meeting by email to cosec@indivior.com. In addition, shareholders registered into the online meeting will be able to submit questions via an online chat facility.

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

Technical issues

26. If you experience any technical issues with the site you may either call our registrar on the telephone number provided on the site or once you have entered the meeting, you can raise your question using the chat function. If you have technical issues prior to the start of the meeting you should contact our registrar on the shareholder helpline.

All references to times in this notice are to UK time.



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Registered in England & Wales.
Company number 09237894