

#### ADDITIONAL NOTES REGARDING THE COMPLETION OF THIS FORM OF ACCEPTANCE

In order to be effective, this Form of Acceptance must, except as mentioned below, be signed by the registered holder or, in the case of a joint holding, by ALL the joint holders or under a power of attorney. A body corporate incorporated in England and Wales may execute this Form of Acceptance under its common seal, the seal being affixed and witnessed in accordance with its articles of association or other regulations. Alternatively, a company to which section 44 of the Companies Act 2006 applies may execute this Form of Acceptance by (i) a director and the company secretary; or (ii) by two directors; or (iii) by a director in the presence of a witness who attests the signature, in each case signing this Form of Acceptance and inserting the name of the company above their signatures. Each such person signing this Form of Acceptance should state the office which he/she holds in the relevant company.

In order to avoid inconvenience and delay, the following points may assist you:

- If a holder is away from home (e.g. abroad or on holiday):**  
Send this Form of Acceptance by the quickest means (e.g. airmail) to the holder (but not in or into a Restricted Jurisdiction) for execution or, if he has executed a power of attorney, have this Form of Acceptance signed by the attorney in the presence of a witness who must also sign this Form of Acceptance. In the latter case, the original power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971 by, for example, a solicitor) must be lodged with this Form of Acceptance. **No other signatures are acceptable.**
- If you have sold or transferred all, or wish to sell or transfer part, of your holding of Vectura Shares:**  
If you have sold or transferred all of your Vectura Shares, you should send this Form of Acceptance to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee (but not in or into a Restricted Jurisdiction). If your Vectura Shares are in certificated form, and you wish to sell or transfer part of your holding of Vectura Shares and to accept the Offer in respect of the balance but are unable to obtain the balance share certificate by 15 September 2021, you should ensure that the stockbroker, bank or other agent through whom you make the sale or transfer obtains the appropriate endorsement or indication, signed on behalf of Vectura's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS39 6ZV, in respect of the balance of your holding of Vectura Shares.
- If the sole holder has died:**  
A grant of probate or letters of administration must be obtained in respect of the relevant Vectura Shares. If the grant of probate or letters of administration has/have been registered with Vectura's registrars, this Form of Acceptance must be signed by the personal representative(s) of the deceased holder each in the presence of an independent witness who must also sign this Form of Acceptance. This Form of Acceptance should then be lodged with Computershare Investor Services PLC at either the addresses given on the cover page of this Form of Acceptance, together with the relevant share certificate(s) and/or other document(s) of title. If the grant of probate or letters of administration has/have not been registered with Vectura's registrars, the personal representative(s) or the prospective personal representative(s) should sign this Form of Acceptance and forward it to Computershare Investor Services PLC at either of the addresses given on the cover page of this Form of Acceptance, together with the relevant share certificate(s) and/or other document(s) of title; however, once obtained, the grant of probate or letters of administration must be lodged before the consideration due under the Offer can be forwarded to the personal representative(s).
- If one of the joint holders has died:**  
This Form of Acceptance is valid if signed by the surviving holder(s) (each in the presence of an independent witness) and, if the Vectura Shares are held in certificated form, lodged with the share certificate(s) and/or other document(s) of title and, in all cases, death certificate(s), and an office copy grant of probate or letters of administration of the deceased holder. These documents will be returned as directed.
- If your Vectura Shares are in certificated form and the certificate(s) are held by your stockbroker, bank or other agent:**  
(a) If your share certificate(s) and/or other document(s) of title is/are with your stockbroker, bank or other agent, you should complete this Form of Acceptance and, if the certificate(s) is/are readily available, arrange for this Form of Acceptance to be lodged by such agent with Computershare Investor Services PLC at either of the addresses given on the cover page of this Form of Acceptance, accompanied by the share certificate(s) and/or other document(s) of title so as to arrive by no later than 1.00 p.m. on 15 September 2021.  
(b) If the certificate(s) is/are not readily available, lodge this Form of Acceptance with Computershare Investor Services PLC at either of the addresses given on the cover page of this Form of Acceptance, duly completed together with a note saying, e.g. "certificated to follow", and arrange for the certificate(s) to be forwarded as soon as possible thereafter but in any event so to arrive within six months of the Offer becoming unconditional in all respects. (It will be helpful for your agent, unless the is in a Restricted Jurisdiction, to be informed of the full terms of the Offer.)
- If your Vectura Shares are in certificated form and you have lost any of your share certificate(s) and/or other document(s) of title:**  
Complete and execute this Form of Acceptance and lodge it, together with a letter of explanation and any share certificate(s) and/or other document(s) of title which are available, with Computershare Investor Services PLC at the address given on the cover page of this Form of Acceptance. At the same time you should write to Vectura's Registrars, Computershare Investment Services PLC, The Pavilions, Bridgwater Road, Bristol, BS39 6ZV, requesting a letter of indemnity for the lost share certificate(s) and/or document(s) of title. When completed in accordance with the instructions given, you should return the letter of indemnity to Computershare Investor Services PLC at either of the addresses given on the cover page of this Form of Acceptance so to arrive as soon as possible and in any event within six months of the Offer becoming unconditional in all respects.
- If your Vectura Shares are in CREST:**  
You should take the action set out in paragraph 13 of the letter from PMI Bidder contained in Part 1A of the Offer Document to transfer your Vectura Shares in respect of which you are accepting the Offer to an escrow balance. You are reminded to keep a record of the Form of Acceptance reference number (which appears next to Box 5 on page 3 of this Form of Acceptance) so that such number can be inserted in the TTE instruction.  
If you are a CREST sponsored member, you should refer to your CREST sponsor before completing this Form of Acceptance, as only your CREST sponsor will be able to send the necessary TTE instruction to Euroclear UK & Ireland.
- If the Form of Acceptance is signed under a power of attorney:**  
The completed Form of Acceptance, together with any share certificate(s) and/or other document(s) of title, should be lodged with Computershare Investor Services PLC at either of the addresses set out on the cover page of this Form of Acceptance, accompanied by the original power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971 by, for example, a solicitor). The power of attorney will be duly noted by Computershare Investor Services PLC and returned as directed.
- If your full name or other particulars differ from those appearing on your share certificate:**  
(a) **Incorrect name or other particulars:** John Smyth  
Name on the certificate(s)..... Jon Smyth  
Correct name.....  
Complete this Form of Acceptance with the correct name and lodge it, accompanied by a letter from your bank, stockbroker or solicitor confirming that the person described on the certificate and the person who has signed this Form of Acceptance are the same and the same.  
(b) **Incorrect address:** Insert the correct address in Box 3 of this Form of Acceptance.  
(c) **Change of name:** Lodge your marriage certificate or the deed poll with this Form of Acceptance for noting. These documents will be returned as directed.
- If you are outside the United Kingdom:**  
The attention of Overseas Shareholders is drawn to paragraph 12 of Part 1A and paragraph (b) of Section D of Part 2 to the Offer Document. Without prejudice to Sections C and D of Part 2 of the Offer Document, PMI Bidder and its agents reserve the right (subject to the Takeover Code) to treat as valid any acceptance of the Offer which is not entirely in order or which is not accompanied by the relevant transfer to escrow (as appropriate) (the relevant share certificate(s) and/or other document(s) of title, if any).
- Payment of Consideration:**  
The consideration payable under the Offer cannot be sent to you until all relevant documents have been properly completed and sent by post or by hand (during normal business hours) to Computershare Investor Services PLC at either of the addresses set out on the cover page of this Form of Acceptance.
- Incomplete Forms:**  
Without prejudice to Sections C and D of Part 2 of the Offer Document, PMI Bidder and its agents reserve the right (subject to the Takeover Code) to treat as valid any acceptance of the Offer which is not entirely in order or the relevant share certificate(s) and/or other document(s) of title. In either event, no consideration due under the Offer will be sent until after the relevant share certificate(s) and/or other document(s) of title or indemnities satisfactory to PMI have been received.

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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the Offer or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

**This Form of Acceptance should be read in conjunction with the accompanying Offer Document dated 16 August 2021.** Unless the context otherwise requires, the definitions contained in the Offer Document also apply in this Form of Acceptance.

**If you are a CREST sponsored member, you should refer to your CREST sponsor before completing this Form of Acceptance.**

If you have sold or otherwise transferred all of your Vectura Shares, please send this Form of Acceptance to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. **However, these documents must not be forwarded or transmitted in or into or from any Restricted Jurisdiction.** If you have sold or otherwise transferred only part of your holding of Vectura Shares, you should retain these documents.

The Offer is not being made, directly or indirectly, in or into, or by the use of the mails, or by any means or instrumentality (including, without limitation, facsimile transmission, telex and telephone) or interstate or foreign commerce, or of any facility of a national securities exchange, of a Restricted Jurisdiction and, subject to certain exceptions, the Offer cannot be accepted by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction. Accordingly, PMI Shareholders (including nominees, trustees and custodians) must not distribute or send this document or the Form of Acceptance in or into or from a Restricted Jurisdiction.

Further information for Overseas Shareholders is set out in paragraph 7 of the letter from PMI Bidder in Part 1A of the Offer Document. Any person (including nominees, trustees or custodians) who would, or otherwise intends to, forward this document and/or any related document to any jurisdiction outside the United Kingdom should read those paragraphs before taking any action.

## FORM OF ACCEPTANCE AND AUTHORITY

### Recommended cash offer

by

**PMI Global Services Inc. ("PMI Bidder")**

for

**Vectura Group plc ("Vectura")**

(Incorporated and registered in England and Wales with Registered No. 03418970)

**Acceptances of the Offer must be received by 1.00 p.m. (London time) on 15 September 2021**

#### ACTION TO BE TAKEN

To accept the Offer, complete this Form of Acceptance on page 3 of this Form of Acceptance in the presence of a witness who must also sign in the box and state his or her name and address.

If your Vectura Shares are in certificated form (that is, not in CREST), return this Form of Acceptance, duly completed, signed and accompanied by your share certificate(s) and/or other document(s) of title, by post or by hand (during normal business hours) to Computershare, Corporate Actions 2, Bristol, BS39 6AG, so as to arrive by no later than 1.00 p.m. (London time) on 15 September 2021. A reply-paid envelope is enclosed for documents lodged by post from within the United Kingdom.

If your Vectura Shares are in certificated form and your share certificate(s) and/or other document(s) of title is/are with your bank, stockbroker or other agent, you should complete and sign this Form of Acceptance and arrange for it to be lodged by such agent, together with the relevant share certificate(s) and/or other document(s) of title, unless your share certificate(s) and/or other document(s) of title is/are not readily available, in which case please refer to note 5 on page 4 of this Form of Acceptance. If your share certificate(s) and/or other document(s) of title is/are lost, please refer to note 6 on page 4 of this Form of Acceptance.

If your Vectura Shares are in uncertificated form (that is, in CREST), you should not complete or return a Form of Acceptance, but take the action set out in paragraph 13 of the letter from PMI Bidder contained in Part 1A of the Offer Document to transfer your Vectura Shares to an escrow balance.

**You should ensure that the transfer to escrow settles no later than 1.00 p.m. (London time) on 15 September 2021.**

If you hold Vectura Shares in both certificated and uncertificated form, you should complete a Form of Acceptance in relation to the certificated holding(s) only. Similarly, if you hold Vectura Shares in certificated form but under different designations you should complete a separate Form of Acceptance in respect of each designation. You can obtain further Forms of Acceptance by contacting Computershare Investor Services PLC between 8:30 a.m. and 5:30 p.m. on any London business day on telephone number 0370 707 7387 or, if telephoning from outside the UK, on telephone number +44 370 707 1387.

Please read Sections C and D of Part 2 to the Offer Document, the terms of which are incorporated into and form part of this Form of Acceptance.

If you hold Vectura Shares jointly with others, you must arrange for all your co-holders to sign this Form of Acceptance.

A Form of Acceptance that is received in an envelope postmarked in a Restricted Jurisdiction, or which otherwise appears to PMI Bidder or its agents to have been sent from a Restricted Jurisdiction may be treated as invalid.

**If you are in any doubt as to how to complete this Form of Acceptance, please contact Computershare Investor Services PLC on either of the telephone numbers listed above. For legal reasons, Computershare Investor Services PLC will not be able to provide advice on the merits of the Offer or provide financial advice.**

**DO NOT DETACH ANY PART OF THIS FORM OF ACCEPTANCE**

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**HOW TO COMPLETE THE FORM OF ACCEPTANCE ON PAGE 3**

The provisions of Appendix 1 to the Offer Document are deemed to be incorporated in and form part of this Form of Acceptance.

**1** If your address details in Box 1 have changed or are incomplete please tick the box and show the updated information, in BLOCK CAPITALS using BLACK INK.  
If you have any queries regarding the completion of this form, please contact Computershare Investor Services PLC on 0370 707 1387 (or +44 370 707 1387 if calling from outside of the U.K.) between 8.30 a.m. and 5.30 p.m. on any London business day

**2** **THE OFFER**  
To accept the Offer, insert in Box 2 the total number of Vectura Shares in respect of which you wish to accept the Offer. You must also sign Box 3 in accordance with the instructions set out below, which will constitute your acceptance of the Offer.  
If no number or a number greater than your registered holding of Vectura Shares is written in Box 2 and you have signed Box 3, you will be deemed to have accepted the Offer in respect of your entire registered holding of Vectura Shares.

**PLEASE REMEMBER TO SEND US YOUR VALID VECTURA GROUP PLC ORDINARY SHARE CERTIFICATE(S)**

**3** **SIGNATURES**  
To accept the Offer you must sign Box 3 and, in case of a joint holding, arrange for ALL joint holders to do likewise. All registered holders, including joint holders, who are individuals must sign Box 3 in the presence of a witness who must also sign Box 3 where indicated. If these instructions are not followed, this Form of Acceptance will be invalid. The witness must be over 18 years of age and should not be another joint holder signing the Form of Acceptance. The same witness may witness the signature of each joint holder. The witness should also print his/her name where indicated. A company must execute this Form of Acceptance under its common seal, the seal being affixed and witnessed in accordance with its articles of association or other regulations. Alternatively, a company, to which section 44 of the Companies Act 2006 applies, may execute this Form of Acceptance by: (i) a director and the company secretary; or (ii) by two directors of the company; or (iii) by a director of the company in the presence of a witness who attests the signature, in each case signing the Form of Acceptance and inserting the name of the company above their signatures. Each such person signing this Form of Acceptance for a company should state the office which he/she holds. A body corporate incorporated outside Great Britain may execute this Form of Acceptance in accordance with the laws of the territory in which it is incorporated, provided that execution is expressed to be by the Company.  
If the Form of Acceptance is not signed by the registered holder(s), insert the name(s) and capacity (e.g. attorney or executor(s) of the person(s) signing the Form of Acceptance in the presence of a witness who must also sign Box 3 where indicated. You should also deliver evidence of your authority in accordance with the notes on page 4.

This Form of Acceptance should not be signed in a Restricted Jurisdiction. This Form of Acceptance shall, when executed, take effect as a deed.

**4** **US AND OTHER OVERSEAS PERSONS**  
If you are unable to give the warranties and representations required by paragraph (b) of Section D of Part 2 to the Offer Document, you must put "NO" in box 4 and you should read paragraph (g) of Section D of Part 2 to the Offer Document. If you do not put "NO" in Box 4 you will be deemed to have given such warranties and representations.

**5** **ALTERNATIVE ADDRESS**  
Complete Box 5 if you wish the consideration and/or other documents to be sent to someone other than the sole or first-named registered holder at the address set out in Box 1 (e.g. your bank manager or stock broker).

**Kindly Note:** This form is issued only to the addressee(s) and is specific to the class of security and the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; (ii) classes of security; or (iii) uniquely designated accounts. Computershare Investor Services PLC accept no liability for any instruction that does not comply with these conditions.

**PLEASE COMPLETE AS EXPLAINED ON PAGE 2 AND 4 (TO BE COMPLETED IN BLOCK CAPITALS)**

The provisions of Part 2 to the Offer Document are deemed to be incorporated in and form part of this Form of Acceptance.

**1**

Please tick this box only if your address details in Box 1 have changed or are incomplete and update below in BLOCK CAPITALS:

House Number:  Post Code:

Street/Road Name (BLOCK CAPITALS):

Town/City (BLOCK CAPITALS):

Country (BLOCK CAPITALS):

For information purposes only: Number of Vectura Shares held by you as at the close of business on 12/09/2021:

Please enter here a daytime telephone number (including STD Code) where you can be contacted in the event of any query arising from completion of this Form of Acceptance:

**2**

**TO ACCEPT THE OFFER**  
Complete Boxes 2, 3 and, if appropriate Boxes 4 and/or 5

Number of Vectura Shares for which you are accepting the Offer:

**3**

**ALL SHAREHOLDERS ARE TO SIGN HERE TO ACCEPT THE OFFER. NB ALL SHAREHOLDER SIGNATURE(S) MUST BE WITNESSED.**  
Execution by individuals Signed and delivered as a deed by:

| 1                            | 2                    | 3                    | 4 |
|------------------------------|----------------------|----------------------|---|
| Signatures of Shareholder(s) | Name of Witness      | Signature of Witness |   |
| <input type="text"/>         | <input type="text"/> | <input type="text"/> |   |
| <input type="text"/>         | <input type="text"/> | <input type="text"/> |   |
| <input type="text"/>         | <input type="text"/> | <input type="text"/> |   |
| <input type="text"/>         | <input type="text"/> | <input type="text"/> |   |

NOTE: The witness must be a person who is over 18 years of age who is not another joint holder and the same witness may witness on behalf of all or any registered holders Execution by a Company: The common seal was affixed/executed as a deed on behalf of the Company named above in the presence of:

Signature:  Name of Director:

Affix Company Seal Here

Signature:  Name of Director/Secretary/Witness:

Signature:  Name of Director/Secretary/Witness:

Delete as appropriate

**4**

**RESTRICTED OVERSEAS PERSONS ONLY**  
Only complete this box by inserting "NO" if you are a person in a Restricted Jurisdiction and UNABLE to give the representation and warranties required by paragraph (b) of Section D of Part 2 of the Offer document.

**5**

**ALTERNATIVE ADDRESS FOR DESPATCH OF CONSIDERATION**  
Address outside a Restricted Jurisdiction to which consideration is to be sent, if not as specified above.

Name:

Address:

Postcode:

**PLEASE REMEMBER TO SEND US YOUR VALID VECTURA GROUP PLC ORDINARY SHARE CERTIFICATE(S).**  
If you have lost your certificate(s) and have already applied for a Letter of Indemnity, place a cross  in this box