

## THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

*We are required by the City Code on Takeovers and Mergers to make the Announcement (as defined below) readily available to you.*

*If you are in any doubt as regards the contents of this letter, you are recommended to seek your own 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 in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.*

Date: 5 November 2024

To: Tissue Regenix Group plc employees

### **Statement regarding potential offers for Tissue Regenix Group plc ("TRG")**

I refer to the announcement on 4 November 2024 (the "**Announcement**") in accordance with Rule 2.4 of the City Code on Takeovers and Mergers (the "**Takeover Code**" or "**Code**"), that TRG is conducting a review of its strategic options that may include soliciting offers for TRG (the "**Potential Acquisition**").

In accordance with Rule 2.11 of the Code a copy of the Announcement setting out further background is included with this letter and available on TRG's website at <https://www.tissueregenix.com/investors/>. For the avoidance of doubt, the content of TRG's website is not incorporated into, and does not form part of, this letter.

Although the Announcement has put the Company into what is known as an "offer period" for the purposes of the Code, there can be no certainty that any firm offer will be made for the Company, nor as to the terms on which any offer might be made. You are not required to take any action at the present time.

We will make further announcements as and when appropriate.

This letter is not to be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. The Announcement includes a summary of the disclosure requirements under Rule 8 of the Takeover Code for all persons with a direct or indirect interest in 1 per cent or more of the shares of TRG.

I would also like you to note that, should a firm offer be made for TRG, you (as an employee) will have a right under Rule 25.9 of the Takeover Code to have published, at TRG's cost, a separate opinion on the effects of the transaction on your employment. Any such opinion will be appended to any circular on the offer that may be published by TRG in accordance with the requirements of Rule 25.9 of the Takeover Code. TRG will be responsible for the costs reasonably incurred in obtaining advice required for the verification of the information contained in that opinion.

If you participate in a TRG share plan, you will be contacted regarding the effect of the Potential Acquisition on your rights under such share plan and appropriate proposals shall be made in due course. Further details on such proposals shall be included in the scheme circular if and when published.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from TRG may be provided to potential bidders during the Offer Period as required under Section 4 of Appendix 4 of the Takeover Code.

If you wish to contact TRG regarding administrative matters in view of the Announcement, please contact TRG's company secretary during business hours on + 44 (0)330 430 3052 or by submitting a request in writing to Tissue Regenix Group plc, Unit 3, Phoenix Court Lotherton Way, Leeds LS25 2GY.

Yours faithfully,

Jonathan Glenn  
Non-Executive Chairman  
For and on behalf of Tissue Regenix Group Plc

## **Directors' Responsibility Statement**

*The directors of TRG (the "Directors") accept responsibility for the information contained in this communication relating to TRG. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this communication (including any expressions of opinion) is in accordance with the facts and does not omit anything likely to affect the import of such information.*

## **Right to request hard copies**

*In accordance with Rule 30.3 of the Takeover Code, you may request a hard copy of this document by contacting TRG's company secretary during business hours on + 44 (0)330 430 3052 or by submitting a request in writing to Tissue Regenix Group plc, Unit 3, Phoenix Court Lotherton Way, Leeds LS25 2GY. If you have received a copy of this document in electronic form or via a website notification, a hard copy of this document and any document or information incorporated by reference will not be provided unless such a request is made. In accordance with Rule 30.3 of the Takeover Code, you may also request that all future documents, announcements and information to be sent to you in relation to the Potential Acquisition should be in hard copy form.*

## **Disclosure Requirements of the Code**

*Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

### ***Distribution***

*The distribution of this letter in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this letter comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdictions.*