TR-1: Standard form for notification of major holdings

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

Valirx plc

1b. Please indicate if the issuer is a non-UK issuer (please mark with an “X” if appropriate)

Non-UK issuer

2. **Reason for the notification** (please mark the appropriate box or boxes with an “X”)

- An acquisition or disposal of voting rights  **x**
- An acquisition or disposal of financial instruments
- An event changing the breakdown of voting rights
- Other (please specify):

3. **Details of person subject to the notification obligation**

- **Name**: Nicholas Slater
- **City and country of registered office (if applicable)**: London

4. **Full name of shareholder(s) (if different from 3)**

5. **Date on which the threshold was crossed or reached**: 09/05/2018

6. **Date on which issuer notified (DD/MM/YYYY)**: 11/05/2018

7. **Total positions of person(s) subject to the notification obligation**

<table>
<thead>
<tr>
<th>Resulting situation on the date on which threshold was crossed or reached</th>
<th>% of voting rights attached to shares (total of 8.A)</th>
<th>% of voting rights through financial instruments (total of 8.B1 + 8.B2)</th>
<th>Total of both in % (8.A + 8.B)</th>
<th>Total number of voting rights of issuer*</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.87%</td>
<td>2.19%</td>
<td>4.06%</td>
<td></td>
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</tbody>
</table>

8. **Notified details of the resulting situation on the date on which the threshold was crossed or reached**

**A: Voting rights attached to shares**

<table>
<thead>
<tr>
<th>Class/type of shares</th>
<th>Number of voting rights*</th>
<th>% of voting rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)</td>
<td>8,500,000</td>
<td>1.87%</td>
</tr>
<tr>
<td>Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)</td>
<td>10,000,000</td>
<td>2.19%</td>
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</table>

**SUBTOTAL 8.A** 18,500,000 4.06%
### B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))

<table>
<thead>
<tr>
<th>Type of financial instrument</th>
<th>Expiration date</th>
<th>Exercise/Conversion Period</th>
<th>Number of voting rights that may be acquired if the instrument is exercised/converted</th>
<th>% of voting rights</th>
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**SUBTOTAL 8. B 1**

### B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))

<table>
<thead>
<tr>
<th>Type of financial instrument</th>
<th>Expiration date</th>
<th>Exercise/Conversion Period</th>
<th>Physical or cash settlement</th>
<th>Number of voting rights</th>
<th>% of voting rights</th>
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**SUBTOTAL 8.B.2**

### 9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an “X”)

- Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer
- Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary)

<table>
<thead>
<tr>
<th>Name</th>
<th>% of voting rights if it equals or is higher than the notifiable threshold</th>
<th>% of voting rights through financial instruments if it equals or is higher than the notifiable threshold</th>
<th>Total of both if it equals or is higher than the notifiable threshold</th>
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### 10. In case of proxy voting, please identify:

- Name of the proxy holder
- The number and % of voting rights held
- The date until which the voting rights will be held

### 11. Additional information
Place of completion: London
11/05/2018

### Annex: Notification of major holdings (to be filed with the FCA only)

#### A: Identity of the person subject to the notification obligation

- **Full name (including legal form for legal entities)**
- **Contact address (registered office for legal entities)**
- **E-Mail**
- **Phone number / Fax number**
- **Other useful information**
  (at least legal representative for legal persons)

#### B: Identity of the notifier, if applicable

- **Full name**
- **Contact address**
- **E-Mail**
- **Phone number / Fax number**
- **Other useful information**
  (e.g. functional relationship with the person or legal entity subject to the notification obligation)

#### C: Additional information

Please send the completed form together with this annex to the FCA at the following email address: Majorshareholdings@fca.org.uk. Please send in Microsoft Word format if possible.

**Notes**

i Please note that national forms may vary due to specific national legislation (Article 3(1a) of Directive 2004/109/EC) as for instance the applicable thresholds or information regarding capital holdings.

ii Full name of the legal entity and further specification of the issuer or underlying issuer, provided it is reliable and accurate (e.g. address, LEI, domestic number identity). Indicate in the relevant section whether the issuer is a non UK issuer.

iii Other reason for the notification could be voluntary notifications, changes of attribution of the nature of the holding (e.g. expiring of financial instruments) or acting in concert.

iv This should be the full name of (a) the shareholder; (b) the natural person or legal entity acquiring, disposing of or exercising voting rights in the cases provided for in DTR5.2.1 (b) to (h)/ Article 10 (b) to (h) of Directive 2004/109/EC;
presented also in the cases, in which only on subsidiary level a threshold is crossed or reached and the subsidiary

The second option applies.

adjusted basis (Article 13(1a) of Directive 2004/109/EC)

date].

xi

combined holdings, please leave the relevant box blank.

ix

is below that threshold.

vii

of funds managed by management companies).

vi

event took effect.

v

of that Directive

| v

Applicable in the cases provided for in Article 10 (b) to (h) of Directive 2004/109/EC (DTR5.2.1 (b) to (h)). This should be the full name of the shareholder who is the counterparty to the natural person or legal entity referred to in Article 10 of that Directive (DTR5.2) unless the percentage of voting rights held by the shareholder is lower than the lowest notifiable threshold for the disclosure of voting rights holdings in accordance with national practices (e.g. identification of funds managed by management companies).

vii

The date on which threshold is crossed or reached should be the date on which the acquisition or disposal took place or the other reason triggered the notification obligation. For passive crossings, the date when the corporate event took effect.

viii

The total number of voting rights shall be composed of all the shares, including depository receipts representing shares, to which voting rights are attached even if the exercise thereof is suspended.

ix

If the holding has fallen below the lowest applicable threshold in accordance with national law, please note that it might not be necessary in accordance with national law to disclose the extent of the holding, only that the new holding is below that threshold.

x

In case of combined holdings of shares with voting rights attached "direct holding" and voting rights "indirect holding", please split the voting rights number and percentage into the direct and indirect columns – if there is no combined holdings, please leave the relevant box blank.

(xi)

Date of maturity/expiration of the financial instrument i.e. the date when right to acquire shares ends.

xii

If the financial instrument has such a period – please specify this period – for example once every 3 months starting from [date].

xiii

In case of cash settled instruments the number and percentages of voting rights is to be presented on a delta-adjusted basis (Article 13(1a) of Directive 2004/109/EC) (DTR 5.3.3.A).

xiv

If the person subject to the notification obligation is either controlled and/or does control another undertaking then the second option applies.

xv

The full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity has to be presented also in the cases, in which only on subsidiary level a threshold is crossed or reached and the subsidiary
undertaking discloses the notification as only thus the markets get always the full picture of the group holdings. In case of multiple chains through which the voting rights and/or financial instruments are effectively held the chains have to be presented chain by chain leaving a row free between different chains (e.g.: A, B, C, free row, A, B, D, free row, A, E, F etc.).

"xv The names of controlled undertakings through which the voting rights and/or financial instruments are effectively held have to be presented irrespectively whether the controlled undertakings cross or reach the lowest applicable threshold themselves.

"xvi Example: Correction of a previous notification.