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Dear Client,

## Introduction to Investment Opportunity

We understand that you are interested in making investments in alternative investment assets, and so, Coutts & Co (“**Coutts**”) would like to provide you with information in relation to a potential opportunity to invest in Perlego Limited, a private unlisted company (the “**Company**”) (the “**Investment Opportunity**”). If you’re interested in making an investment in or learning more about the Investment Opportunity, we’ll arrange an introduction to the directors of the Company so that you can discuss the opportunity with them in more detail.

For the purposes of this service (and as set out in our previous letter), Coutts & Co will treat you as a Professional Client for UK regulatory purposes.

An investment in alternative investment assets carries with it a high degree of risk, including the possibility that you may not be able to realise any investment you make for a long period of time (if at all), and you may lose the total amount that you invest. We recommend that you seek professional advice (including corporate advisory, valuation, legal and tax advice) before making any decisions about this opportunity. It is important that you obtain your own professional advice as Coutts’ role is only to introduce you to the Company in connection with the Investment Opportunity.

Any introduction to the Company in connection with the Investment Opportunity will be made on the following basis:

- Coutts will not be acting for you in respect of your discussions with the Company and we are not giving you any advice in relation to this opportunity.
- Coutts takes no responsibility or liability if you suffer any loss or costs (direct or indirect) in respect of your discussions with the Company and any investment you may make in Investment Opportunity.
- Coutts is not making any recommendation or conveying any view as to the status of the Company or on the merits or suitability of the Investment Opportunity.
- Coutts is not able to warrant or verify the accuracy of any of the information or documentation that will be given to you by the Company or its advisors in relation to the Investment Opportunity. Coutts has not validated or approved any such information or documentation.

- Any tax reliefs referred to as part of the introduction are based on information provided to us by the Company and Coutts has not undertaken any due diligence to verify their availability. You should take your own independent tax advice to confirm the availability of any tax reliefs and to ensure you understand the tax implications of making an investment.
- Income and gains relating to investments will not be included in any tax reporting documents provided by Coutts. Tax reporting may be provided by the Company but Coutts is not able to verify the accuracy of the information and takes no responsibility for any errors or omissions.
- Coutts (or another member of the NatWest Group) may have an existing client or other relationship ("**Other Interests**") with the Company or other persons, such as its shareholders or directors or advisors, with whom you may have conflicting interests in respect of the Investment Opportunity ("**this Project**") or other transactions. You therefore acknowledge and agree that Coutts (or another member of the NatWest Group) may have and may hereafter enter into Other Interests without prior notification to you and in doing so may involve the same personnel as may be involved in this Project and any profit or remuneration resulting from such Other Interests may be retained by Coutts (or member of the NatWest Group).
- If you decide to invest in the Investment Opportunity, the Company shall pay Coutts an introduction fee of 3% of the value of your investment (whether made directly or indirectly) (the "**Introduction Fee**"). Notwithstanding the paragraph above, please note that in the context of this Project, Coutts is only introducing potential investors to the Company and is not providing any other service to the Company nor acting for them in any other capacity.
- Coutts may be speaking to other clients or contacts in relation to the Investment Opportunity and there is no guarantee that, if you want to, you will be able to invest in the Investment Opportunity. Coutts does not have, nor will they have, any control over the allocation process as that is solely a matter for the Company and its advisors.
- You are under no obligation, by agreeing to this introduction, to make an investment in the Investment Opportunity or to incur any costs either with Coutts or the Company or pay any Introduction Fee yourself.
- Finally, you consent to our providing your name (or the name of your investing entity) to the Company for pre-clearance, unless you explicitly inform us to the contrary.)

Please contact Hans Prottey on [hans.prottey@coutts.com](mailto:hans.prottey@coutts.com) so that we can arrange a meeting with the directors of the Company at a mutually convenient time.

Any introductions by Coutts to the Company in respect of this Investment Opportunity to invest will be made on the basis of this letter which is governed by English law.

Yours sincerely,




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Signed for and behalf of  
Coutts & Co