



Indivior PLC

Notice of Annual General Meeting

Wednesday, May 11, 2016 at 3.00pm
Wessex Ballroom, Renaissance London Heathrow,
Bath Road, Hounslow, Middlesex, TW6 2AQ

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 authorized under the Financial Services and Markets Act 2000. 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.

Indivior PLC, 103–105 Bath Road, Slough, Berkshire, SL1 3UH Registered in England & Wales. Company number 09237894

Chairman's Letter

Dear Shareholder,

I am pleased to enclose the Notice of Meeting for the second Annual General Meeting ('AGM') of the Company. The AGM is to be held on Wednesday, May 11, 2016 at 3.00pm at the Wessex Ballroom, Renaissance London Heathrow, Bath Road, Hounslow, Middlesex, TW6 2AQ. The formal notice of AGM and resolutions to be proposed are set out on pages 5 to 6 of this document and the recommendation of the Directors is set out on page 4.

We encourage you to attend the AGM, for an opportunity to communicate with the Directors and to vote on the proposed resolutions. Should you be unable to attend the AGM in person, you can appoint another person as your proxy to exercise all or any of your rights to attend, vote and speak at the meeting. Details of how to do this are included in the Notes on pages 10 to 12.

Resolutions 1 to 16 and 20 are to be proposed as Ordinary Resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 17 to 19 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 votes cast must be in favour of the resolution. An explanation for each resolution is set out below.

Ordinary Resolutions

Financial Statements

Resolution 1 is a resolution common to all AGMs whereby shareholders are asked to receive the Company's accounts for the financial year which ended on December 31, 2015. These include both the consolidated accounts and Indivior's stand-alone accounts, together with the strategic report and the reports of the Directors and the Auditor. These are all contained in the Annual Report and Accounts 2015.

Directors' Remuneration Report

Resolution 2 seeks shareholder approval for the Directors' Remuneration Report, other than the part containing the Directors' Remuneration Policy. This resolution 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 70 to 83 of the Annual Report and Accounts 2015 and gives details of the Directors' remuneration for the year ended December 31, 2015. The Company's Auditors, PricewaterhouseCoopers LLP, have audited those parts of the Directors' Remuneration Report that are required to be audited and their report can be found on pages 88 to 94 of the Annual Report and Accounts 2015.

The Directors' Remuneration Policy was approved by shareholders at the 2015 AGM for a period of up to three years and is, therefore, not required to be approved at the 2016 AGM. For ease of reference, a summary of the key provisions of the Directors' Remuneration Policy is provided, unchanged from that approved in 2015 except as necessary to update references and increase clarity for the reader, on pages 82 to 83 of the Annual Report and Accounts 2015.

Re-appointment of Directors - Resolutions 3 to 12

Resolutions 3 to 12 are to approve the re-appointment of each of the Directors of the Board. The UK Corporate Governance Code states that all directors of FTSE 350 companies should be subject to annual re-appointment by shareholders. The Board has agreed that all Directors will be subject to re-appointment at the 2016 AGM. Following the formal performance evaluation of each Director, which was undertaken in 2015, the Chairman has confirmed that each of the Directors who are seeking re-appointment have been and continue to be effective members of the Board and demonstrate commitment to their role and responsibilities. As such, the Board recommends the re-appointment of each Director standing for re-appointment.

The biographical details of each Director standing for re-appointment at the AGM can be found on page 7 of this circular.

Auditors

The Company has to appoint the Auditor at each general meeting at which accounts are presented, to hold office until the end of the next meeting of that type. Resolution 13, which is recommended by the Audit Committee and the Board, proposes the re-appointment of the Company's existing Auditor, PricewaterhouseCoopers LLP.

Resolution 14 follows best practice in corporate governance by separately seeking authority for the Audit Committee to determine the Auditor's remuneration.

Political donations

Resolution 15 deals with the rules on political donations and expenditure contained in the Companies Act 2006. The definition of political donation and expenditure in this context is very wide and extends to donations to 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 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 affects 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 2016 to the end of the AGM in 2017 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.

Directors' authority to allot shares

Resolution 16 seeks authority under the Companies Act 2006 (the 'Act') for Directors to allot ordinary shares in the capital of the Company. The UK Investment Association ('IA') guidelines on Directors' authority to allot shares state that IA 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\$47,905,174 representing two-thirds or approximately 67% of the Company's issued ordinary share capital as at March 16, 2016 (the latest practicable date prior to publication of this document).

Of this amount a nominal amount of US\$23,952,587 (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 end of the next AGM of the Company or, if earlier, until July 31, 2017.

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 16, 2016 the Company held no ordinary shares in Treasury.

Special Resolutions

Disapplication of pre-emption rights

Resolution 17 will authorize the Directors to allot equity securities for cash, pursuant to the authority granted under Resolution 16, as if shareholders' statutory pre-emption rights did not apply to such allotment. This authority will permit the Directors to allot:

- a. equity security up to a nominal amount of US\$47,905,174 (representing two-thirds of the Company's issued share capital as at March 16, 2016 (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 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 value of US\$7,185,776, representing approximately 10% of the issued ordinary share capital of the Company as at March 16, 2016 otherwise than in connection with a pre-emptive offer to existing shareholders.

This disapplication authority is in line with institutional shareholder guidance, and in particular with the Pre-emption Group's Statement of Principles (the 'Pre-emption Principles'). The Pre-emption Principles were revised in 2015 to allow the authority for an issue of shares otherwise than in connection with a pre-emptive offer to be increased from 5% to 10% of the Company's issued ordinary share capital, provided that the Company confirms that it intends to use the additional 5% authority only in connection with an acquisition or specified capital investment.

The Board therefore confirms, in accordance with the Pre-emption Principles, that to the extent that the authority in paragraph (b) of Resolution 17 is used for an issue of shares with a nominal value in excess of US \$3,592,888 (that is 5% of the Company's issued ordinary share capital as at March 16, 2016), it intends that it will only be used in connection with an acquisition or 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 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.

This authority will expire on the earlier of July 31, 2017 or the date of the Company's AGM in 2017.

Authority to purchase own shares

Resolution 18 will authorize the Directors to make market purchases of the Company's own ordinary shares pursuant to sections 693 and 701 of the Act. The authority limits the number of ordinary shares that could be purchased up to a maximum of 71,857,761 ordinary shares (equivalent to approximately 10% of the Company's issued ordinary share capital as at March 16, 2016, 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 on the earlier of July 31, 2017 or the date of the Company's AGM in 2017.

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 16, 2016 (the latest practicable date prior to the publication of this document), there were 28,036,637 awards and options to subscribe for ordinary shares in the capital of the Company representing 3.90% of the Company's issued share capital. If the authority to purchase the Company's ordinary shares being sought in Resolution 18 were to be exercised in full, these awards and options would represent 4.34% of the Company's issued share capital.

The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review. The Directors will only exercise this authority when it serves the best interests of the Company and of its shareholders generally, and could be expected to result in an increase in the earnings per share of the Company. Any purchases of ordinary shares would be market purchases through the London Stock Exchange.

Chairman's Letter

Continued

Notice of general meetings

Resolution 19 is to approve that general meetings of the Company (other than an AGM) may be called on 14 clear days' notice. The notice period required by the Act for general meetings of the Company is 21 clear days unless (i) shareholders approve a shorter notice period, which cannot however be less than 14 clear days and (ii) the Company offers the facility for all shareholders to vote by electronic means. This authority will expire at the Company's AGM in 2017. 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.

Ordinary Resolution

Employee Stock Purchase Plan

Resolution 20 is to seek approval for the rules of the U.S. Employee Stock Purchase Plan (the 'Plan') for US Employees. The Plan provides for participants to authorize deductions to be made from their pay of between 1% and 10% of their base earnings which are then, at the end of a six month accumulation period, used to acquire Indivior shares at a discount to their market value. A more detailed summary of the main features of the Plan is set out in the Appendix to this letter. The Remuneration Committee and the Board consider that the Plan is designed to provide an appropriate incentive for employees to encourage them to purchase Indivior shares and thus support and strengthen their alignment with shareholders and long-term motivation and commitment to the Group.

Recommendation

The Directors consider that each of the proposed resolutions set out in the notice of AGM are 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 favour of those resolutions, as we each intend to do in respect of our own beneficial shareholdings in the Company.

Yours faithfully,

Howard Pien

Chairman

Indivior PLC, 103-105 Bath Road
Slough, Berkshire, SL1 3UH

Company registration number: 9237894

March 29, 2016

Notice of Annual General Meeting

Indivior PLC, ('Indivior' or the 'Company') will hold its AGM at the Wessex Ballroom, Renaissance London Heathrow, Bath Road, Hounslow, Middlesex, TW6 2AQ on Wednesday, May 11, 2016 at 3.00pm.

Resolutions 1 to 16 and 20 will be proposed as Ordinary Resolutions and Resolutions 17 to 19 will be proposed as a Special Resolutions.

Voting on all resolutions will be by way of a poll.

Financial Statements

1. To receive the Company's accounts, the strategic report and reports of the Directors and the Auditor for the year ended December 31, 2015.

Directors' Remuneration Report

2. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy which was approved at the 2015 AGM) set out in the Annual Report and Accounts for the year ended December 31, 2015.

Directors

3. To re-appoint Howard Pien as a Director.
4. To re-appoint Shaun Thaxter as a Director.
5. To re-appoint Cary J. Claiborne as a Director.
6. To re-appoint Rupert Bondy as a Director.
7. To re-appoint Yvonne Greenstreet as a Director.
8. To re-appoint A.Thomas McLellan as a Director.
9. To re-appoint Lorna Parker as a Director.
10. To re-appoint Daniel J. Phelan as a Director.
11. To re-appoint Christian Schade as a Director.
12. To re-appoint Daniel Tassé as a Director.

Auditors

13. To re-appoint PricewaterhouseCoopers LLP as Auditors 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.
14. To authorize the Audit Committee of the Board to determine the remuneration of the Auditors.

Political donations

15. 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 next AGM, 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

16. THAT the Directors pursuant to and in accordance with section 551 of the Companies Act 2006, in substitution for all existing authorities to the extent unused, be 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\$23,952,587; and
 - b. up to a further nominal amount of US\$23,952,587 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 end of next year's AGM (or, if earlier, until the close of business on July 31, 2017) 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

17. THAT, subject to the passing of Resolution 16 above and in substitution for all existing powers to the extent unused, the Directors be and are hereby 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 16 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, provided that this power shall be limited:

Notice of Annual General Meeting

Continued

- a. to the allotment of equity securities (but in the case of the authority granted under paragraph (b) of Resolution 16 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 sale of Treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of US\$7,185,776

such power to apply until the end of next year's AGM (or, if earlier, until the close of business on July 31, 2017) 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

18. THAT the Company be and is hereby 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 71,857,761;
 - 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 Daily 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 London Stock Exchange at the time the purchase is carried out;
 - d. this authority will expire on the earlier of July 31, 2017 or the date of the Company's AGM in 2017, 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

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

Employee Stock Purchase Plan

20. THAT the establishment of the Indivior PLC U.S. Employee Stock Purchase Plan, the principal provisions of which are set out in the summary in the Appendix on pages 8 to 9, be and are hereby approved and the Directors be hereby authorised to do all acts and things necessary to establish and carry it into effect.

By order of the Board

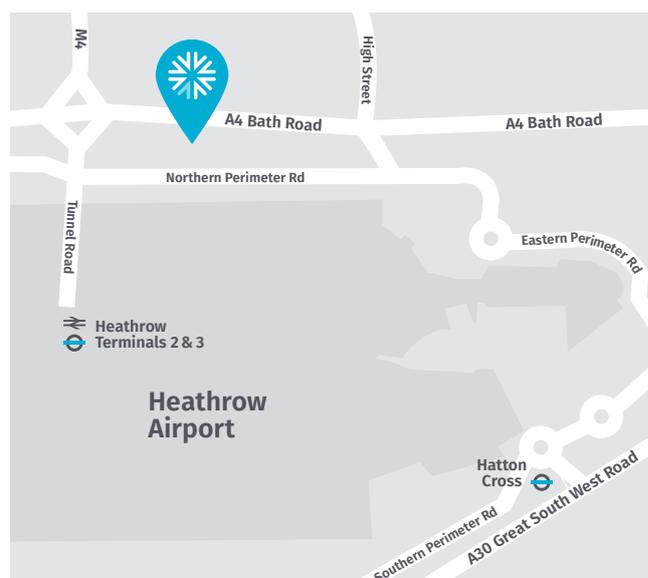
Kathryn Hudson

Company Secretary
Indivior PLC, 103-105 Bath Road
Slough, Berkshire, SL1 3UH

Company registration number: 9237894

March 29, 2016

Location of AGM



Wessex Ballroom, Renaissance London Heathrow, Bath Road, Hounslow, Middlesex, TW6 2AQ

Entrance to Hotel is on Nettleton Road

Transportation

Bus Station – Hatton Cross (1 km S) or Heathrow Central Bus Station (1 km S)

Subway Station – Hatton Cross (1 km S) or Heathrow Terminals 2 & 3 (1 km S)

Train Station – Heathrow Terminal central station (1 km S) or Hayes and Harlington Train Station (2.7 km NW)

Refreshments

Light refreshments will be served prior to the start of the meeting between 2.30pm and 2.55pm

Directors' Biographies

1. Howard Pien Chairman

Skills and experience:

- Over 30 years of pharmaceuticals and biotechnology industry experience
- Vanda Pharmaceuticals, Inc.: Non-Executive Chairman (2010-2014)
- GlaxoSmithKline PLC: various Executive positions (1991-2003)
- Chiron, Corp: President and CEO (2003-2006)
- Medarex Inc.: CEO, President and later Chairman of the Board (2007-2009)
- Abbott Laboratories and Merck & Co.: Product Manager, Business Unit Director, cardiovasculars, anti-infectives

Other current appointments:

- Juno Therapeutics Inc.: Chairman of the Board
- Vanda Pharmaceuticals, Inc.: Director
- ImmunoGen, Inc.: Director
- SAGE Therapeutics: Director

Board Committees: None

2. Shaun Thaxter Chief Executive Officer

Skills and experience:

- Over 25 years of pharmaceuticals and prescription products industry experience
- Led Reckitt Benckiser Pharmaceuticals Inc. (RBP), building a global company after acquiring global marketing rights from Merck
- RBP: CEO and President
- Spearheaded RBP's growth since launching US Suboxone® Tablet business in 2003
- RB: Global Category Manager for the prescription product portfolio

Other current appointments: None

Board Committees: None

3. Cary J. Claiborne Chief Financial Officer

Skills and experience:

- Over 30 years of financial leadership in public and private companies in several industries
- Sucampo Pharmaceuticals Inc.: CFO (2011-2014)
- New Generation Biofuels Holdings Inc.: President and CEO (2009-2010) CFO (2007-2010)
- Osiris Therapeutics Inc., CFO (2004-2007)
- Constellation Energy Group, Inc., Home Depot Corporation, MCI Corporation: VP, Financial Planning and Analysis (1997-2004)
- General Electric: various senior management roles (1982-1997)

Other current appointments:

- MedicAlert Foundation: Board member and Audit Committee (Chair)

Board Committees: None

4. Rupert Bondy Senior Independent Director

Skills and experience:

- Over 25 years of legal and corporate experience across various practice areas including M&A, pharmaceuticals and oil and gas
- GlaxoSmithKline PLC: various roles (1995-2008) including Group General Counsel (2001-2008)
- Morrison & Foerster: legal practice
- Lovells: legal practice

Other current appointments:

- BP PLC: Group General Counsel and member of the Executive Team

Board Committees:

- Nomination & Governance Committee (Chair)
- Remuneration Committee

5. Yvonne Greenstreet MBChB Independent Non-Executive Director

Skills and experience:

- Over 20 years of pharmaceuticals industry experience
- Experienced in medicines development, medical affairs and business development
- Pfizer Inc.: SVP Medicines Development (2010-2013)
- GlaxoSmithKline PLC: various executive positions (1992-2010)
- Molecular Insight Pharmaceuticals Inc., (2008-2010): Independent Director, Chairman of Compensation Committee and Member of Research Regulatory and Clinical Committee

Other current appointments:

- Pacira Pharmaceuticals, Inc.: Director
- Advance Accelerator Applications S.A.: Director
- Moelis & Company: Independent Director
- Bill and Melinda Gates Foundation: Advisory Board

Board Committees:

- Science & Policy Committee (Chair)
- Audit Committee

6. A. Thomas McLellan, PhD Independent Non-Executive Director

Skills and experience:

- Over 35 years as a career researcher in the treatment and policy-making around substance use and abuse field
- Published over 400 articles and chapters on addiction research
- Treatment Research Institute (TRI): Co-founder and CEO until September 1, 2014
- White House Office of National Drug Control Policy (2009-11): Deputy Director

Other current appointments:

- Treatment Research Institute (TRI): Chairman
- Serves on several editorial boards of scientific journals

Board Committees:

- Nomination & Governance Committee
- Science & Policy Committee

7. Lorna Parker Independent Non-Executive Director

Skills and experience:

- Over 25 years of executive search and board consulting experience across a range of industries
- Spencer Stuart: Partner (1989-2008); led the private equity practice across Europe and the legal search practice globally
- Advent (venture capital) and Kleinwort Benson (Investment Banking)

Other current appointments:

- BC Partners: Senior Advisor
- Royal Horticultural Society and the BC Partners Foundation: Trustee
- Future Academies: Director
- Pimlico Academy, Pimlico Primary and Millbank Academy: Governor

Board Committees:

- Remuneration Committee
- Nomination & Governance Committee

8. Daniel J. Phelan Independent Non-Executive Director

Skills and experience:

- Over 30 years of pharmaceuticals and executive management experience
- Extensive experience dealing with executive remuneration and CEO succession planning
- GlaxoSmithKline: Advisor to three CEOs and various executive positions (1981-2012)

Other current appointments:

- TE Connectivity Ltd: Board Director
- Computer Sciences Corporation: Advisory Board member
- Rutgers University Board of Trustees: Member
- RiseSmart: Advisory Board member

Board Committees:

- Remuneration Committee (Chair)
- Nomination & Governance Committee

9. Christian Schade Independent Non-Executive Director

Skills and experience:

- Over 20 years of pharmaceuticals and financial industry experience
- Novira Therapeutics, Inc.: CEO (2014-2015)
- Omthera Pharmaceuticals, Inc.: CFO, EVP (2011-2013)
- NRG Energy, Inc.: CFO, EVP (2010-2011)
- Medarex Inc.: CFO, SVP (2000-2009)
- Merrill Lynch & Co.: MD, Debt Capital Markets (1992-2000)

Other current appointments:

- Integra LifeSciences Holdings Corporation: Director

Board Committees:

- Audit Committee (Chair)
- Science & Policy Committee

10. Daniel Tassé Independent Non-Executive Director

Skills and experience:

- Over 20 years of pharmaceuticals and financial industry experience
- Ikaria Holdings, Inc.: CEO and President (2008-2015), Chairman (2009-2015)
- Baxter International: General Manager of Pharmaceuticals and Technologies Business Unit
- GlaxoSmithKline PLC: various senior management positions including President and Regional Director for Australasia (2001-2004)

Other current appointments:

- Bellerophon Therapeutics (Nasdaq:BLPH): Director
- Diatech Oncology: Chairman

Board Committees:

- Remuneration Committee
- Audit Committee

Appendix

Summary of the principal terms of the Indivior PLC U.S. Employee Stock Purchase Plan (the "ESPP")

1. Administration

The ESPP will be operated and administrated by the Board of Directors of Indivior PLC (the 'Company') or a duly authorised committee thereof (the 'Board').

2. Eligibility

All individuals who are employees of the Company or participating subsidiaries are eligible to participate in the ESPP. An employee will be ineligible if (i) upon enrolment in the ESPP, they would own directly or indirectly an aggregate of 5% or more of the combined voting power or value of the Company or a subsidiary's shares; (ii) they work 20 hours a week or less; or (iii) they work for five months or less of the calendar year.

3. Options

Under the ESPP participants will be granted options to purchase shares from the Company. As of each enrolment date, each participant is automatically granted an option to purchase a number of shares representing their savings but subject to a maximum number of shares with a market value at the date of grant of \$10,000. Options may either be options to subscribe for newly-issued shares or purchase existing shares.

The rights of the participant shall not be transferable. No option shall be granted under the ESPP after the date as of which the ESPP is terminated by the Board in accordance with the termination provisions or, in any event after March 31, 2026.

4. Timing

Eligible employees will automatically be enrolled in the ESPP. Automatic enrolment will occur every six months, commencing with the first regular payroll period on or after each successive January 1 or July 1 (each an 'Accumulation Period') or at such other times as the Board may determine. Any eligible employee may consent to enrolment in the ESPP by completing and signing an enrolment form (which authorises the payroll deductions).

5. Exercise price

The exercise price shall be eighty-five percent (85%) of the lower of (i) the fair market value of a share on the enrolment date on which the option is granted; or (ii) the fair market value of a share on the purchase date but, in the case of newly issued shares, not lower than the par value of a share. The Board may establish a different purchase price, though it may not be less than (i) the purchase price set forth above and (ii) in the case of newly issued shares, than the par value per share. The board must determine a different purchase price at least thirty (30) days prior to the Accumulation Period for which it is applicable.

6. Payroll deductions

To participate in the ESPP, an eligible employee must elect and authorise to have deductions made from his pay on each payday during the Accumulation Period to which the enrolment form relates. Each participant will designate a percentage of their base earnings to be deducted. The minimum deduction is one percent (1%) and the maximum is ten percent (10%), of base earnings per Accumulation Period.

7. Plan limits

The Plan will be subject to the limit that on any date, the aggregate number of new shares which may be issued (or Treasury shares transferred) under the Plan may not, when added to the number of new shares allocated in the previous 10 years under all employee share schemes of the Company, exceed 10% of the equity share capital of the Company. For these purposes, shares are allocated when rights to acquire or obtain them are granted and otherwise when they are issued. Rights which lapse, by reason of non-exercise or otherwise, cease to count.

8. Exercise of awards

An award will normally be deemed to have been exercised on the specific trading day during an Accumulation Period on which shares are purchased under the ESPP (the "Purchase Date"). Whenever an award is exercised it will be for the number of whole shares which the funds accumulated in their account at the Purchase Date will purchase at the applicable purchase price.

9. Termination of employment

Participation in the ESPP terminates immediately when a participant ceases to be employed with the Company or a participating subsidiary for any reason whatsoever, including but not limited to termination of employment, whether voluntary or involuntary, or on account of death, disability or retirement, or if the participating subsidiary employing the participant ceases to be a participating subsidiary. As soon as administratively practicable after termination, the Company shall pay the participant or legal representative all amounts accumulated in the participant's account.

10. Change of control

A participant's accumulated savings at the relevant date will be used to exercise his options in the event of a change of control, scheme of arrangement or winding up of the Company.

11. Listing

Application will be made for admission to the Official List of any new shares issued under the ESPP and for permission to trade in those shares. Shares issued on the exercise of options will rank equally in all respects with existing shares except for rights attaching to shares by reference to a record date prior to the date of allotment.

12. Variation of capital

In the event of any reorganization or variation of capital the Board shall make such adjustment to the number, kind and purchase price of the shares available under the ESPP as is deemed appropriate. In the event of liquidation of the Company, each option to purchase shares shall terminate but the participant holding such an option shall have the right to exercise their option prior to such termination.

13. Benefits non-pensionable

Benefits under the ESPP will not form part of a participant's remuneration for pension purposes.

14. Amendments

The Board may amend, alter or terminate the ESPP at any time, provided that no amendment would (i) amend or modify the ESPP in a manner requiring stockholder approval under Code Section 423 or the requirements of any securities exchange on which the shares are traded; or (ii) amend the provisions relating to the persons to whom, or for whom, securities, cash or other benefits are provided under the Plan, limitations on the number or amount of the benefits subject to the scheme, the maximum entitlement for any one participant and the basis for determining a participant's entitlement to, and the terms of, the benefits to be provided and for the adjustment thereof if there is a capitalization issue, rights issue or open offer, sub-division or consolidation of shares or reduction of capital or any other variation of capital to the advantage of participants (except for minor amendments to benefit the administration of the Plan, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants in the Plan or for the Company or for members of its Group) unless in each case it has been approved by shareholders in general meeting.

Subject to the preceding paragraph, the committee, appointed by the Board, shall have the power to amend the ESPP and perform such acts as it deems necessary to promote the best interests of the Company.

Notes

Entitlement to attend and vote

1. Entitlement to attend and vote at the meeting, 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 3.00pm on May 9, 2016 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded.

Attendance

2. To facilitate entry to the meeting, members are requested to bring with them the attendance slip which is attached to the Form of Proxy. Registration shall be open from 2.00pm at the Wessex Ballroom, Renaissance London Heathrow, Bath Road, Hounslow, Middlesex, TW6 2AQ.

Total voting rights

3. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. Each ordinary share confers one vote on a poll. The total number of issued ordinary shares in the Company on March 16, 2016, which is the latest practicable date before the publication of this document, is 718,577,618. Therefore, the total number of votes exercisable as at March 16, 2016 is 718,577,618.
4. The Company's website will include information on the number of shares and voting rights.

Proxies

5. If you are a member of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend and to speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy which is enclosed with this Notice. If you are a Nominated Person, please see Note 17 below.
6. A proxy need not be a shareholder of the Company but the proxy must attend the AGM to represent you. Your proxy could be the Chairman or any other person who has agreed to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the AGM you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
7. The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting in person.
8. In the case of joint holders, any one holder may vote. If more than one holder is present at the meeting, only the vote of the senior will be accepted, seniority being determined in the order in which the names appear on the register.
9. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. You may not appoint more than one proxy to exercise rights attached to any one share. A space has been included in the Form of Proxy to allow members to specify the number of shares in respect of which that proxy is appointed. Shareholders who return the Form of Proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all of their shares.

Shareholders who wish to appoint more than one proxy in respect of their shareholding should contact the Company's Registrars, Computershare Investor Services PLC, on +44 (0) 870 707 1820 for additional Forms of Proxy, or you may photocopy the Form of Proxy provided with this document indicating on each copy the name of the proxy you wish to appoint and the number of ordinary shares in the Company in respect of which the proxy is appointed. All Forms of Proxy should be returned together in the same envelope. Where you wish to appoint more than one proxy, failure to specify the number of ordinary shares in the Company in respect of which each proxy is appointed or specifying more ordinary shares than you hold will result in the proxy appointments being invalid.

10. The notes on the Form of Proxy explain how to direct your proxy on how to vote on the resolution or withhold their vote. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution.

If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.

11. To appoint a proxy either:

- a) the 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 6ZZ, UK;

In the case of a member which is a company, the proxy form should either be sealed by that company or signed by someone authorized to sign it;

- b) your proxy appointment must be lodged online at www.investorcentre.co.uk/eproxy, using the unique shareholder Reference Number (SRN) and Personal Identification Number (PIN), together with the identifying meeting Control Number printed on your proxy card, as referred to in Note 12 below; or
- c) the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with Note 13 below,

in each case so as to be received no later than 48 hours before the time of the holding of the AGM or any adjournment thereof.

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

For security purposes, shareholders will need to provide their control number, SRN and PIN to validate the submission of their proxy online. The control number, SRN and PIN numbers are shown on the printed proxy form. If lodging a proxy instruction electronically, there is no need to return the hard-copy Form of Proxy to Computershare.

CREST proxy instructions

13. 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.

14. 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 & Ireland 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 11 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.

15. 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.

16. 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.

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

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZZ, UK.

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

A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZZ, UK. In the case of a shareholder which 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 no later than 48 hours before the time of the holding of the AGM or any adjournment thereof. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

Nominated persons

17. 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.

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 perhaps 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

18. A corporation which is a shareholder 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.

Automatic poll voting

19. Resolutions 1 to 20 will be put to the meeting and will be voted on by poll and not by show of hands. For the purposes of the Company's articles of association, the Chairman of the meeting has demanded these resolutions be voted on by 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. It is also in line with recommendations made by the Shareholder Voting Working Group and Paul Myners in 2004. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. 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

20. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Members' rights

21. 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 Auditors 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.

Notes

Continued

22. 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 29, 2016, being the date of this notice of meeting, 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.

Conduct of the meeting

23. We ask all those present at the meeting to facilitate the orderly conduct of the meeting and reserve the right, if orderly conduct is threatened by a person's behavior, to require that person to leave. For security reasons, all hand luggage may be subject to examination prior to entry to the meeting. Cameras, tape recorders, laptop computers and similar equipment may not be taken into the meeting.

Additional information

24. A copy of this notice and other information required by Section 311A of the Act can be found at www.indivior.com

25. Copies of the Directors' service contracts with the Company, the terms and conditions of the Non-Executive Directors' appointment and the rules of the ESPP are available for inspection at the registered office of the Company at any time during normal business hours on weekdays, (Saturdays, Sundays and public holidays excepted) up to and including the day of the AGM and at the venue for the AGM from 2.45pm on May 11, 2016 until the conclusion of the AGM. Copies of the rules of the ESPP are also available for inspection at the offices of Slaughter and May, One Bunhill Row, London, EC1Y 8YY at any time during normal business hours on weekdays (Saturdays, Sundays and public holidays excepted) up to and including the day of the AGM. All references to times in this notice are to UK time.

Communication

26. Except as provided above, members who have general queries about the AGM should use the following means of communication (no other methods of communication will be accepted):

- a) by calling our shareholder helpline on +44 (0) 870 707 1820; or
- b) in writing to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS13 8AE; or
- c) online at www.investorcentre.co.uk

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