

The Directors

Neurocrine Biosciences, Inc (the “Offeror”)

12780 El Camino Real

San Diego

CA 92130, USA

30 August 2022

Dear Directors

Proposed acquisition of Diurnal Group plc (the “Offeree”)

I understand that the Offeror proposes to acquire (the “**Acquisition**”) all the issued and to be issued ordinary shares of £0.05 each in the Offeree (the “**Shares**”) for the consideration, and otherwise substantially on the terms and subject to the conditions, set out in the draft press announcement attached to this letter (the “**Announcement**”), subject to such non-material modifications to the Announcement as may be agreed by the Offeror and the Offeree and to such amendments or additions to the Announcement as may be required by the City Code on Takeovers and Mergers (the “**Code**”), the Panel on Takeovers and Mergers (the “**Panel**”), the High Court of Justice in England and Wales (the “**Court**”), any court or governmental or regulatory authority or any applicable law or regulation. I also understand that the Acquisition is expected to be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Act**”).

In this letter, the **Scheme** means the proposed scheme of arrangement of the Offeree to implement the Acquisition as described above and includes any new, extended, revised or improved proposal by the Offeror for the acquisition of the Offeree which is at least as favorable to the shareholders of the Offeree as the terms set out in the Announcement. Certain other terms used in this letter are defined in paragraph 9.6.

1. Representations and warranties

1.1 I represent and warrant to you that:

- (a) I am, or if applicable, one or more of my connected persons within the meaning of section 252 of the Act is, the registered holder and/or beneficial owner of, or otherwise able to procure the transfer of and the exercise of all other rights attaching to, the number of Shares specified in the Schedule to this letter (the “**Committed Shares**”);
- (b) the Schedule sets out true, complete and accurate details of:
 - (i) the registration, ownership and control of the Committed Shares; and

- (ii) all options, warrants and other rights I may have to subscribe for, purchase or otherwise acquire any securities of the Offeree;
 - (c) there are no Shares in which I am interested, except for the Committed Shares;
 - (d) the Committed Shares are held, and will be acquired by the Offeror pursuant to the Acquisition, free from all liens, charges, options, equities, rights of pre-emption and other encumbrances and third party rights and interests of any nature and together with all rights (including the right to all dividends and distributions) attaching or accruing to them; and
 - (e) I have full power and authority to enter into this letter and to perform my obligations contained in this letter.
- 1.2 In this letter, the term Committed Shares includes any further shares in the capital of the Offeree of which (notwithstanding paragraph 3) I may, after the date of this letter, acquire a beneficial interest (whether or not I become the registered holder of such shares) and in respect of which I may otherwise become entitled to exercise all rights and interests, whether or not deriving from or attributable to the Committed Shares specified in the Schedule.
- 1.3 The warranties and representations in paragraph 1.1 shall not be affected or extinguished by completion of the Acquisition.

2. **Undertaking to vote in favour of the Scheme and other obligations**

- 2.1 Unless and until this letter lapses in accordance with paragraph 8, I irrevocably undertake to the Offeror that:
- (a) I shall exercise all voting rights attaching to the Committed Shares to vote in favour of all resolutions to approve the Scheme and any related matters to give effect to the Scheme as set out in the notices of meeting in the Scheme Document or otherwise proposed at any general or class meeting of the Offeree in connection with the Acquisition, and otherwise to vote only in accordance with Offeror's written instructions in respect of any Scheme Resolution, in each case as proposed at any general meeting ("**General Meeting**") and Court convened meeting ("**Court Meeting**") of the Offeree in connection with the Scheme, or at an adjournment of any such meeting;
 - (b) I shall execute, or (as appropriate) procure the execution of, any forms of proxy enclosed with the formal document containing the explanatory statement in respect of the Scheme (the "**Scheme Document**") in respect of the Committed Shares (completed, signed and voting in favour of the Scheme Resolutions to which they relate) in accordance with the instructions printed on the forms of proxy as soon as possible and, in any event, not later than 3.00pm on the tenth day after the publication of the Scheme Document;
 - (c) save as required under paragraph 2.1(a) or 2.1(b) above:
 - (i) I shall exercise my rights attaching to the Committed Shares to requisition or join in the requisitioning of any general meeting of the Offeror for the purpose of

considering any Scheme Resolution only in accordance with the Offeror's instructions;

- (ii) in each case only for the purposes of voting on any Scheme Resolution, I shall, if required by the Offeror by written notice sufficiently in advance of the latest date at which such action may be taken so as to allow me reasonable time in which to do so, execute (or procure the execution of) any form of proxy and, in respect of any Committed Shares in uncertificated form, take (or procure the taking of) any necessary action to make a valid proxy appointment and give valid proxy instructions, appointing any person nominated by the Offeror to attend and exercise all voting rights attaching to the Committed Shares at any meeting of the shareholders of the Offeree as directed by the Offeror;
- (d) I shall not revoke the terms of any proxy submitted in accordance with paragraph 2.1 above, whether in writing or by attendance at any General Meeting or Court Meeting or otherwise; and
- (e) I shall cause the registered holder of any Committed Shares which are not registered in my name to comply with (and shall take all actions as may be necessary in order to enable the registered holder of any such shares to comply with) the undertakings in paragraphs 2.1(a) to 2.1(d).; and
- (f) I shall from time to time promptly complete, execute and deliver such documents and do all such other things as may be necessary to give full effect to each of my undertakings, agreements, warranties, representations, appointments and consents as set out in this letter.

2.2 In this letter, a **Scheme Resolution** is any resolution (whether or not amended) proposed at a general meeting of the Offeree (or at an adjourned meeting) or otherwise put to shareholders of the Offeree which:

- (a) might reasonably be expected to have any impact on the fulfilment of any condition to the Acquisition; or
- (b) is necessary to implement the Acquisition; or
- (c) might reasonably be expected to impede or frustrate the Acquisition in any way (including any resolution to approve a scheme of arrangement proposed by a third party in competition with the Scheme),

and includes any resolution to adjourn a meeting at which such a resolution is to be considered and any resolution to amend a resolution falling within this paragraph.

3. Dealings

3.1 I undertake to you that, before the Scheme becomes effective, lapses or is withdrawn, I shall not, and shall procure that the registered holder of any of the Committed Shares which are not registered in my name shall not:

- (a) sell, transfer, charge, pledge, encumber, grant any option, lien or other right over, or otherwise dispose of or deal with the Committed Shares, or permit any such action to occur in respect of all or any of the Committed Shares or any interest in any of them, except pursuant to the Acquisition;
- (b) accept (or exercise any voting rights attaching to any Committed Shares in favour of), or give any undertaking or other commitment to accept (or to exercise any voting rights attaching to any Committed Shares in favour of), any offer, scheme of arrangement, merger or business combination made or proposed to be made in respect of all or any of the Committed Shares by any person other than the Offeror;
- (c) except with the prior written consent of the Offeror, and save for any shares acquired: (i) in connection with the vesting of awards or the exercise of options under any of the Offeree's share option and incentive arrangements, and/or (ii) under an existing dividend reinvestment plan, purchase or otherwise acquire any further interest in shares or other securities of the Offeree, or any options or other derivative securities referenced to such shares or securities; or
- (d) (other than pursuant to the Acquisition) enter into any agreement or arrangement, incur any obligation or give any indication of intent, or permit any agreement or arrangement to be entered into, any obligation to arise or any indication of intent to be given (in any case whether conditionally or unconditionally and whether or not legally binding) to do any of the acts referred to in subparagraphs 3.1(a) to 3.1(c) above.

3.2 Notwithstanding paragraph 3.1, prior to my acceptance of the Offer, I shall be permitted to transfer (in one or more transactions) some or all of my Committed Shares ("**Family Shares**") to one or more persons connected to me within the meaning of sections 252 to 255 of the Act (including, without limitation, my spouse, children and certain family trusts and family companies) provided that I shall procure that the transferee(s) sign and deliver to you irrevocable commitments in respect of such Family Shares substantially in the form of this letter (unless any such transferee has already signed and delivered to you an irrevocable commitment on terms which extend to their Family Shares).

4. Consents

4.1 I consent to

- (a) a copy of this letter being disclosed to the Panel;

- (b) the inclusion of references to me and the registered holder of any Committed Shares and particulars of this letter and my holdings of relevant securities being included in the Announcement, the Scheme Document and any other announcement made, or document issued, by or on behalf of the Offeror and/or the Offeree in connection with the Acquisition (each an “**Acquisition Document**”); and
- (c) this letter being made be available for inspection as required by Rule 26.1 of the Code.

4.2 I shall promptly give you all information and any assistance you may reasonably require relating to me or the Committed Shares for the preparation of any Acquisition Document in order to comply with the requirements of the Court, the Code, the Panel, AIM, the London Stock Exchange plc, or any other legal or regulatory requirement. I will notify you in writing of any change in the accuracy or import of any such information previously provided by me as soon as reasonably practicable upon my becoming aware of any such change.

4.3 I further acknowledge that I am obliged to make appropriate disclosures under Rule 2.10(c) of the Code promptly after becoming aware that I will not be able to comply with the terms of this deed or no longer intend to do so.

5. **Secrecy**

Subject always to paragraph 9.2 of this letter, I shall keep all and any information provided to or obtained by me in relation to the Acquisition, and the existence of this letter, confidential, save as required by law, the Panel or any rule of any relevant regulatory body or stock exchange, until the Announcement is released or the information has otherwise become generally or publicly available, *provided that* I may disclose the same to the Offeree and its advisers. The obligations in this paragraph 5 shall survive termination of this letter.

6. **Offer alternative**

6.1 I acknowledge that the Offeror shall have the right and may elect (subject to the terms of the Acquisition as set out in the Announcement and with the consent of the Panel) to implement the Acquisition by way of a takeover offer (an “**Offer**”).

6.2 If an Offer is made by the Offeror:

- (a) I undertake and warrant that this letter will continue to be binding mutatis mutandis in respect of the Committed Shares and, in particular, I undertake, subject always to paragraph 9.2 of this letter and unless and until this letter lapses in accordance with paragraph 8, to accept, or procure acceptance of, the Offer in respect of the Committed Shares as soon as reasonably practicable and in any event within ten days after publication of the Offer Document;
- (b) I further undertake, if so required by the Offeror, to execute or procure the execution of all such other documents as may be necessary to give the Offeror the full benefit of this letter;

- (c) all references in this letter to the Scheme shall, where the context permits, be read as references to the Offer (or to both the Scheme and the Offer, as appropriate); and
- (d) references to the Scheme Document shall be read as references to the Offer Document.

7. Power of attorney

In order to secure the performance of my obligations under paragraph 2 of this letter, I irrevocably appoint any director for the time being of the Offeror to be my attorney to execute in my name and on my behalf forms of proxy for the Court Meeting or the General Meeting appointing any person nominated by the Offeror to attend the General Meeting or the Court Meeting and to vote in favour of all resolutions to approve the Scheme and any related matters to give effect to the Scheme as set out in the notices of the Court Meeting or the General Meeting in respect of the Committed Shares and to execute any other document, and to take such other action, as may be necessary for the completion of the Acquisition and/or the fulfilment of my other obligations under this letter including, without limitation, any form of acceptance issued in connection with the Acquisition if structured as an Offer, provided that this appointment shall not take effect unless I fail to comply with any such obligation within the relevant time specified for compliance. I undertake to ratify any act properly performed by my attorney in accordance with the terms of this paragraph 7. This power of attorney is given by way of security and is irrevocable in accordance with section 4 of the Powers of Attorney Act 1971 until such time as this letter lapses under paragraph 8.

8. Lapse of obligations

8.1 This letter will lapse and my obligations under this letter will cease to have effect if:

- (a) a press announcement substantially in the form of the Announcement is not released by 5.00 p.m. on the date of this letter (or such later date as the Offeror and the Offeree may agree);
- (b) the Scheme Document is not published within 28 days of the date of release of the Announcement (or within such longer period as the Panel may agree);
- (c) the Scheme lapses or is withdrawn unless the Offeror announces, at the same time as the announcement of such lapse or withdrawal, with the consent of the Panel, a firm intention to implement the Acquisition by way of an Offer;
- (d) the Scheme becomes effective in accordance with its terms or an Offer (if applicable) is declared unconditional in accordance with the requirements of the Code;
- (e) any competing offer for the issued and to be issued ordinary share capital of the Offeree is made which is declared wholly unconditional (if implemented by way of a takeover offer) or otherwise becomes effective (if implemented by way of a scheme of arrangement);
- (f) the Scheme does not become effective, or, if the Offeror elects to implement the Acquisition by way of an Offer, the Offer does not become unconditional in accordance with the

requirements of the Code (as the case may be), by the Long Stop Date (as defined in the Announcement); or

(g) the Acquisition otherwise lapses or is withdrawn.

8.2 If this letter lapses, no party shall have any claim against any other save in respect of any prior breach and (subject the requirements of the Code, the Panel, the Court, any court or governmental or regulatory authority and any applicable law or regulation) nothing in this letter shall oblige the Offeror to announce the Acquisition or, if announced, to proceed with it.

9. General

9.1 I confirm that I am not the customer of your financial adviser, Smith Square Partners LLP and that Smith Square Partners LLP owes me no duties or responsibilities whatsoever in relation to the Acquisition, the Scheme or this letter as its customer or deemed customer.

9.2 Notwithstanding anything in this letter to the contrary: (i) I am not a party to this letter in any capacity other than in my capacity as the legal and/or beneficial owner of the Committed Shares and I am not a party to this letter in my capacity as a director, officer, employee and/or fiduciary of the Offeree or any of its subsidiaries; and (ii) nothing herein will be construed to limit, require or affect any action or inaction by me acting in my capacity as a director, officer, employee and/or fiduciary of the Offeree or any of its subsidiaries.

9.3 I confirm that I have been given an adequate opportunity to consider whether or not to enter into this letter and to obtain independent advice.

9.4 I agree that if I should breach any of my obligations under this letter, damages may not be an adequate remedy and that, without prejudice to any other remedies you may have, you shall be entitled to seek the remedies of injunction, specific performance and other equitable relief.

9.5 Any time, date or period referred to in this letter may be varied by mutual agreement between the parties but, as regards any time, date or period originally fixed or so varied, time shall be of the essence.

9.6 In this letter:

(a) **business day** has the meaning set out in the Code; and

(b) being **interested in** or having **interests in** shares or securities shall be interpreted in accordance with the Code and Part 22 of the Act.

9.7 This letter shall be binding on my estate and personal representatives.

9.8 In respect of any Committed Shares not registered in my name, I undertake to take all steps within my power to cause their registered holder to comply with my obligations under this letter.

9.9 No term of this letter is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not party to it.

9.10 The invalidity, illegality or unenforceability of any provision of this letter shall not affect the continuation in force of the remainder of this letter.

10. **Governing law**

This letter and any dispute or claim arising out of, or in connection with, it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales. The courts of England and Wales shall have exclusive jurisdiction as regards any such claim or dispute.

In witness whereof this letter has been duly executed and delivered as a deed poll on the date shown at the beginning of this letter .

EXECUTED as a DEED by RICHARD ROSS

DocuSigned by:
Richard Ross
..... E4FB3E979C2A436... ..

in the presence of:

.....
[Redacted]

Name

[Redacted]

Address

[Redacted]

Occupation

.....
[Redacted]

THE SCHEDULE
THE COMMITTED SHARES

Ordinary Shares

| Number | Registered Holder | Beneficial Owner |
|---------------|--------------------------|-------------------------|
| 2,257,155 | Brewin Nominees Limited | Mr Richard Ross |
| 26,892 | Richard Ross | Mr Richard Ross |

Options

| Number | Vested/Unvested | Exercise Price | Exercise Period |
|---------------|--|-----------------------|---|
| 71,743 | Vested | Nil | Grant Date: 04 December 2018 Expiry Date: 04 December 2028 |
| 82,431 | Unvested Vesting Date: 10 January 2023 | Nil | Grant Date: 10 January 2020 Expiry Date: 10 January 2025 |
| 137,860 | Unvested Vesting Date: 18 December 2023 | Nil | Grant Date: 18 December 2020 Expiry Date: 18 December 2025 |
| 155,899 | Unvested Vesting Date: 31 December 2024 | Nil | Grant Date: 14 December 2021 Expiry Date: 31 December 2026 |