

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PART II (EXPLANATORY STATEMENT) OF THIS DOCUMENT COMPRISES AN EXPLANATORY STATEMENT IN COMPLIANCE WITH SECTION 897 OF THE COMPANIES ACT. THIS DOCUMENT CONTAINS A PROPOSAL WHICH, IF IMPLEMENTED, WILL RESULT IN THE CANCELLATION OF THE ADMISSION OF THE IDS SHARES TO TRADING ON AIM, THE MARKET OF THAT NAME OPERATED BY THE LONDON STOCK EXCHANGE.**

**If you are in any doubt about the Acquisition, the contents of this document or as to the action you should take, you are recommended to seek your own personal financial, tax and/or legal 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, if not, from another appropriately authorised independent adviser in the relevant jurisdiction.**

If you have sold or otherwise transferred all of your IDS Shares, please send this document (but not the accompanying personalised Forms of Proxy) at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. However, such documents should not be forwarded, distributed or transmitted, directly or indirectly, in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. If you have sold or otherwise transferred part only of your holding of IDS Shares, please retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

The release, publication or distribution of this document and/or any accompanying documents (in whole or in part) in or into jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by law, IDS, PerkinElmer UK and PerkinElmer disclaim any responsibility or liability for the violation of such restrictions by such persons.

Neither this document nor any of the accompanying documents do, or are intended to, constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval pursuant to the Scheme or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful. This document is not a prospectus or a prospectus equivalent document.

---

**Recommended cash offer for  
Immunodiagnostic Systems Holdings PLC**

by

**PerkinElmer (UK) Holdings Ltd**

*a wholly-owned subsidiary of PerkinElmer, Inc.*

**to be effected by means of a Scheme of Arrangement  
under Part 26 of the Companies Act 2006**

---

This document and the information incorporated by reference into this document, together with the accompanying Forms of Proxy, should be read as a whole. Your attention is drawn to the letter from the Chairman of IDS in Part I (*Letter from the Chairman of IDS*) of this document, which contains the unanimous recommendation of the IDS Directors that you vote in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting. A letter from Peel Hunt explaining the Scheme appears in Part II (*Explanatory Statement*) of this document and constitutes an explanatory statement in compliance with section 897 of the Companies Act.

It is important that Scheme Shareholders use their votes so that the Court can be satisfied that there is a fair and reasonable representation of their views.

The action to be taken by IDS Shareholders is set out on pages 10 to 14 and in paragraph 15 of Part II (*Explanatory Statement*) of this document. The BLUE Form of Proxy is to be used in connection with the Court Meeting and the WHITE Form of Proxy is to be used in connection with the General Meeting. Voting in respect of each Meeting will be

conducted on a poll and IDS Shareholders are asked to complete and sign the enclosed BLUE and WHITE Forms of Proxy in accordance with the instructions printed thereon and return them, either by post or, during normal business hours only, by hand to the reception desk of IDS' registrar, Computershare, so as to be received as soon as possible and, in any event, not less than 48 hours before the relevant Meeting (or in the case of an adjournment, not later than 48 hours before the time fixed for the adjourned meeting). For your convenience, a freepost facility (for use in the UK only) has been provided with respect to the Forms of Proxy. As an alternative to completing and returning the printed Forms of Proxy, a proxy (but not multiple proxies) may be alternatively be appointed electronically by logging on to the following website: [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) and following the instructions therein. You will be prompted to enter the relevant Meeting control number (each Meeting has a separate control number) followed by your unique Shareholder reference Number ("SRN") and PIN. These can be found printed on the Forms of Proxy. Your SRN can also be found on your share certificate.

IDS Shareholders who hold IDS Shares in uncertificated form (that is, in CREST) may also appoint a proxy through the CREST electronic proxy appointment service by following the instructions set out on page 12 of this document. If the BLUE Form of Proxy for the Court Meeting is not lodged by the relevant time, a copy of the completed and signed BLUE Form of Proxy may be emailed to [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk) (or, if attending physically, handed to the Chair of the Court Meeting) at any time before the time that the Court Meeting is due to commence and it will still be valid. However, in the case of the General Meeting, if the WHITE Form of Proxy is not lodged by the relevant time, it will be invalid.

If you have any questions about this document, the Court Meeting or the General Meeting or how to complete the Forms of Proxy or to appoint a proxy through the CREST electronic proxy appointment service or online, please contact IDS' registrar, Computershare, on 0370 707 1065 (from within the UK) or on +44 (0)370 707 1065 (from outside the UK). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 8:30 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

### **COVID-19 restrictions**

Notices of the Court Meeting and the General Meeting of IDS, each of which will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG and, in the case of the Court Meeting, remotely via a virtual meeting platform provided by Lumi (the "**Virtual Meeting Platform**") on 1 July 2021, are set out in Part VIII (*Notice of Court Meeting*) and Part IX (*Notice of General Meeting*) respectively of this document. The Court Meeting will start at 10:00 a.m. on that date and the General Meeting at 10:15 a.m. on that date (or as soon thereafter as the Court Meeting is concluded or adjourned).

While it is currently anticipated that the Court Meeting and the General Meeting will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG in a COVID-19 secure manner, it is possible that the evolving COVID-19 pandemic and Government restrictions and guidance in relation to any developments may mean that this is not possible. IDS remains firmly committed to encouraging shareholder engagement in the business of the Court Meeting and the General Meeting. As such, Scheme Shareholders and IDS Shareholders (and any of their duly appointed proxies and, if applicable, corporate representatives) will be able to access and follow the business of the relevant meeting remotely via the Virtual Meeting Platform (as explained further below). The Chair of the relevant Meeting may make any arrangement and impose any requirement or restriction they consider appropriate to ensure the security of the relevant Meeting.

Whilst Scheme Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) can attend and vote at the Court Meeting (even if a proxy appointment is submitted in advance), IDS Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) will not be permitted to vote remotely via the Virtual Meeting Platform at the General Meeting (as described below). Accordingly, IDS Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) should be aware that, even if they access and

follow the business of the General Meeting remotely via the Virtual Meeting Platform, the only means by which they can vote on the business of the General Meeting is in person, by appointing the Chair of the General Meeting as proxy in accordance with the procedures set out in this document or appointing another person as a proxy in accordance with the procedures set out in this document to attend the General Meeting in person on their behalf.

### **Instructions for accessing the Virtual Meeting Platform**

Scheme Shareholders, proxies and corporate representatives wishing to attend the Court Meeting are strongly encouraged to attend remotely, submit written questions and/or objections and vote at the Court Meeting via the Virtual Meeting Platform. IDS Shareholders, proxies and corporate representatives wishing to follow the business of the General Meeting (but not submit written questions or vote) may do so via the Virtual Meeting Platform.

Scheme Shareholders, IDS Shareholders, proxies and corporate representatives can access the Virtual Meeting Platform via a mobile web client, which is compatible with the latest browser versions of Chrome, Firefox, Internet Explorer 11 (Internet Explorer v.10 and below are not supported), Edge and Safari and can be accessed using any web browser, on a PC or smartphone device. To follow the business of the relevant Meeting (and in the case of the Court Meeting only, submit written questions and/or vote) using this method, please go to <https://web.lumiagm.com>

Once you have accessed <https://web.lumiagm.com> from your web browser, you will be asked to enter the Lumi Meeting ID which is **117-186-598**. **You will then be prompted to enter your unique Shareholder reference Number (“SRN”) and PIN. These can be found printed on the Forms of Proxy.** Your SRN can also be found on your share certificate. This will authenticate you as a shareholder. Access to the Meetings via the website will be available from 9:45 a.m. on 1 July 2021, as further detailed below.

If you are unable to access your SRN or PIN, please contact Computershare on 0370 707 1065 (from within the UK) or on +44 (0)370 707 1065\* (from outside the UK).

Access to the Meetings will be available from 9:45 a.m. on 1 July 2021, although the voting functionality (in respect of the Court Meeting only) will not be enabled until the Chair of the Court Meeting declares the poll open. Scheme Shareholders at the Court Meeting (but not IDS Shareholders at the General Meeting) will be permitted to submit written questions and any written objections they may have to the Scheme to the IDS Directors during the course of the Court Meeting. The Chair of the Court Meeting will ensure that all such questions and/or any objections relating to the formal business of the Court Meeting are addressed during the Court Meeting, unless no response is required to be provided under the Companies Act or the provision of a response would, at the Chair’s discretion, otherwise be undesirable in the interests of the Company or the good order of the Court Meeting.

During the Court Meeting, you must ensure you are connected to the internet at all times in order to submit written questions and/or any objections and vote when the Chair commences polling. During the General Meeting, you must ensure you are connected to the internet at all times in order to follow the business of the General Meeting. Therefore, it is your responsibility to ensure connectivity for the duration of the relevant Meeting via your wireless or other internet connection. The Virtual Meeting Guide contains further information on remotely accessing and participating in the Meetings via the Virtual Meeting Platform and is available on IDS’ website at <https://www.idsplc.com/investorrelations/>.

If you wish to appoint a proxy (other than the Chair of the relevant Meeting) and wish for them to attend and vote at the relevant Meeting on your behalf, please contact Computershare on telephone number +44 (0)370 707 1065\*.

If your shares are held within a nominee account and you wish to access the electronic meeting, you will need to contact your nominee immediately. Your nominee will need to have completed a letter of representation and presented this to Computershare, our registrar, no later than 72 hours before the start of the meeting in order obtain your unique Shareholder Reference Number (“SRN”) and PIN to access the electronic meeting. If you are in any doubt about your shareholding, please contact our registrar.

\* Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between

8:30 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

The situation in relation to the ongoing COVID-19 pandemic is constantly evolving, and the UK Government may change current restrictions or implement further measures relating to the holding of shareholder meetings during the affected period. Any changes to the arrangements for the Court Meeting and the General Meeting will be communicated to Scheme Shareholders and IDS Shareholders before the Meetings, including through IDS' website at <https://www.idsplc.com/investorrelations/> and by announcement through a Regulatory Information Service.

**It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of Scheme Shareholders. While it is currently anticipated that the Court Meeting and the General Meeting will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG in a COVID-19 secure manner, it is possible that the evolving COVID-19 pandemic and Government restrictions and guidance in relation to any developments may mean that this is not possible. IDS remains firmly committed to encouraging shareholder engagement in the business of the Court Meeting and the General Meeting. As such, IDS Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) will be able to access and follow the business of the relevant Meeting remotely via the Virtual Meeting Platform.**

**Whether or not you intend to attend and/or vote at the Court Meeting in person, you are therefore strongly advised to sign and return your BLUE Form of Proxy (by post or email) or transmit a proxy appointment and voting instruction (online or through CREST) for the Court Meeting as soon as possible. In respect of the Court Meeting only, Scheme Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) will also be permitted to raise any objections and vote at the Court Meeting, in each case, remotely via the Virtual Meeting Platform. However, IDS Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) will not be permitted to vote remotely at the General Meeting via the Virtual Meeting Platform (due to constraints in the IDS Articles), even if they are following the business of the General Meeting remotely via the Virtual Meeting Platform. Scheme Shareholders and IDS Shareholders are strongly encouraged, in respect of both Meetings, to appoint the Chair of the Meeting as their proxy. The Chair of the relevant Meeting will vote in accordance with the voting instructions of the appointing Scheme Shareholder or IDS Shareholder. Details of how to access and engage in the business of the Meetings are described further below.**

Peel Hunt, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively as financial adviser to IDS and no one else in relation to the Acquisition and/or other matters set out in this document and will not be responsible to anyone other than IDS for providing the protections afforded to the clients of Peel Hunt, or for providing advice in relation to the Acquisition, the contents of this document or any other matter referred to herein. Neither Peel Hunt nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Peel Hunt in connection with the Acquisition for this document, any statement contained herein or otherwise. Peel Hunt has given, and not withdrawn, its consent to the inclusion in this document of the references to its name in the form and context in which they appear.

Perella Weinberg UK Limited ("**Perella Weinberg Partners**"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for PerkinElmer and PerkinElmer UK and no one else in connection with the Acquisition and shall not be responsible to anyone other than PerkinElmer and PerkinElmer UK for providing the protections afforded to clients of Perella Weinberg Partners nor for providing advice in connection with the Acquisition or any other matter referred to herein. Neither Perella Weinberg Partners nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Perella Weinberg Partners in connection with the Acquisition for this document, any statement contained herein or otherwise. Perella Weinberg Partners has given, and not withdrawn, its consent to the

inclusion in this document of the references to its name in the form and context in which they appear.

No person has been authorised to give any information or make any representations other than those contained in this document and, if given or made, such information or representations must not be relied upon as having been authorised by IDS, the IDS Directors, PerkinElmer UK, the PerkinElmer UK Directors, PerkinElmer, the PerkinElmer Directors or by Peel Hunt or Perella Weinberg Partners or any other person involved in the Acquisition. Neither the delivery of this document nor holding the Meetings, the Court Hearing, or the filing of the Court Order shall, under any circumstances, create any implication that there has been no change in the affairs of the IDS Group or the PerkinElmer Group since the date of this document or that the information in, or incorporated into, this document is correct as at any time subsequent to its date.

**Certain terms used in this document are defined in Part VII (*Definitions*).**

## IMPORTANT NOTICES

The release, publication or distribution of this document and any accompanying documents (in whole or in part) in or into jurisdictions other than the United Kingdom may be restricted by law and/or regulations of those jurisdictions. Therefore, any persons who are subject to the laws and regulations of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable legal or regulatory requirements or restrictions in their jurisdictions. Any failure to comply with the applicable requirements or restrictions may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Neither this document nor any of the accompanying documents do or are intended to constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval pursuant to the Scheme or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful. This document and the accompanying Forms of Proxy have been prepared for the purposes of complying with English law, the AIM Rules, the rules of the London Stock Exchange and the Code and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws of jurisdictions outside of England and Wales.

Unless otherwise determined by PerkinElmer UK and IDS or required by the Code, and permitted by applicable law and regulation, this document will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote, or procure the vote, in favour of the Acquisition by any such use of, or by any other means or instrumentality of, or from within, a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this document and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction and persons receiving such documents (including agents, custodians, nominees and trustees) must not mail or otherwise forward, distribute or send such documents in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition.

### ***Notice to US Holders***

The Acquisition relates to shares of an English company and is being made by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act.

Accordingly, the Acquisition is subject to the disclosure and procedural requirements applicable in the United Kingdom to schemes of arrangement which differ from the disclosure requirements of the United States tender offer and proxy solicitation rules. Furthermore, the payment and settlement procedure with respect to the Acquisition will comply with the relevant rules under the Code, which may differ from United States payment and settlement procedures, particularly with regard to the date of payment of consideration.

PerkinElmer UK reserves the right, subject to the prior consent of the Panel and in accordance with the Co-operation Agreement, to elect to implement the Acquisition by means of a Takeover Offer for the entire issued and to be issued ordinary share capital of IDS, as an alternative to the Scheme. If PerkinElmer UK were to elect to implement the Acquisition by means of a Takeover Offer and determines to extend the Acquisition into the United States, such Takeover Offer would be made in compliance with all applicable United States laws and regulations, including any applicable US tender offer regulations and in accordance with any applicable exemptions under the US Exchange Act.

In accordance with normal United Kingdom practice, PerkinElmer, PerkinElmer UK or their nominees or their brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of IDS outside of the United States, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is

otherwise withdrawn, in compliance with applicable law, including the US Exchange Act. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases or arrangements to purchase shall be disclosed as required in the United Kingdom, shall be reported to the Regulatory Information Service and shall be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).

The receipt of consideration by a US holder for the transfer of its IDS Shares pursuant to the Scheme may be a taxable transaction for United States federal income tax purposes. Each IDS Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to such holder, including, in the case of a US holder of IDS Shares, under applicable US federal, state and local tax laws, as well as overseas and other tax laws that may be applicable.

Some or all of IDS' officers and directors reside outside the US, and some or all of its assets are or may be located in jurisdictions outside the US. Therefore, investors may have difficulty effecting service of process within the US upon those persons or recovering against IDS or its officers or directors on judgments of US courts, including judgments based upon the civil liability provisions of the US federal securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment. It may not be possible to sue IDS or its officers or directors in a non-US court for violations of the US securities laws.

Neither the SEC nor any US state securities commission has approved or disapproved or passed judgment upon the fairness or the merits of the Acquisition or determined if this document is adequate, accurate or complete.

Financial information relating to IDS included in or incorporated by reference into this document has been or will have been prepared in accordance with IFRS and may not therefore be comparable to the financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.

### **Forward-looking statements**

This document (including information incorporated by reference in this document), oral statements made regarding the Acquisition, and other information published by IDS, any member of the IDS Group, PerkinElmer, PerkinElmer UK or any other member of the PerkinElmer Group contain statements which are, or may be deemed to be, "forward looking statements". These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as, without limitation, "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "aim", "will", "may", "hope", "continue", "would", "could" or "should" or other words of similar meaning or the negative thereof. Forward-looking statements include, but are not limited to, statements relating to the following: (i) future capital expenditures, expenses, revenues, economic performance, financial conditions, dividend policy, losses and future prospects, (ii) business and management strategies and the expansion and growth of the operations of IDS, any member of the IDS Group, PerkinElmer, PerkinElmer UK or any other member of the PerkinElmer Group, (iii) the effects of government regulation on the business of IDS, any member of the IDS Group, PerkinElmer, PerkinElmer UK or any other member of the PerkinElmer Group, (iv) negative effects relating to this document and/or status of the Acquisition, (v) the possibility that any of the conditions to the Acquisition will not be satisfied, and (vi) significant transaction costs (including litigation) or unknown liabilities. There are many factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among such factors are changes in global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

These forward looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which IDS, any member of the IDS Group, PerkinElmer, PerkinElmer UK or any member of the PerkinElmer Group shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. By their nature, these forward-looking statements involve known and unknown risks, and uncertainties because they relate to events and depend on circumstances that will occur

in the future. The factors described in the context of such forward-looking statements in this document may cause the actual results, performance or achievements of any such person, or industry results and developments, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that such expectations will prove to have been correct and persons reading this document are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this document. None of IDS, any member of the IDS Group, PerkinElmer, PerkinElmer UK or any other member of the PerkinElmer Group, or their respective members, directors, officers, employees, advisers or any person acting on behalf of one or more of them, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document will actually occur.

None of IDS, any member of the IDS Group, PerkinElmer, PerkinElmer UK or any other member of the PerkinElmer Group, or their respective members, directors, officers, employees, advisers or any person acting on behalf of one or more of them, has any intention or accepts any obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent legally required. All subsequent oral or written forward-looking statements attributable to IDS, any member of the IDS Group, PerkinElmer, PerkinElmer UK or any other member of the PerkinElmer Group or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above.

### **No profit forecasts or estimates**

No statement in this document is intended as a profit forecast or estimate for PerkinElmer, PerkinElmer UK or IDS for any period and no statement in this document should be interpreted to mean that cash flow from operations, earnings, or earnings per share or income of those persons (where relevant) for the current or future financial years would necessarily match or exceed the historical published cash flow from operations, earnings, earnings per share or income of those persons (as appropriate).

### **Dealing disclosure requirements**

Under Rule 8.3(a) of the Code, any person who is interested in one per cent. 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) of the Code 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 one per cent. 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 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code 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 of the Code. 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 of the Code).

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 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.

### **Rounding**

Certain figures included in this document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

### **Publication on website and availability of hard copies**

In accordance with Rule 26.1 of the Code, a copy of this document and the documents required to be published by Rule 26 of the Code will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on PerkinElmer's website at <https://www.perkinelmer.com/corporate/investors/important-disclaimer/index.html> and IDS' website at <https://www.idsplc.com/investorrelations/> and in any event by no later than 12:00 noon (London time) on the Business Day following the publication of this document. For the avoidance of doubt, the contents of those websites (including the content of any other website accessible from hyperlinks on such websites) are not incorporated into by reference, and do not form part of, this document.

In accordance with Rule 30.3 of the Code, IDS Shareholders may request a hard copy of this document (and any information incorporated into this document by reference) free of charge by contacting IDS' registrar, Computershare, on 0370 707 1065 (from within the UK) or on +44 (0)370 707 1065 (from outside the UK), or by writing to Computershare at The Pavilions, Bridgwater Road, Bristol, BS99 8AE. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Computershare is open between 8:30 a.m. and 5:30 p.m., Monday to Friday, excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. If you have received this document in electronic form, copies of this document and any document or information incorporated by reference into this document will not be provided unless such a request is made.

You may request that all future documents, announcements and information be sent to you in relation to the Acquisition in hard copy.

### **Scheme process**

In accordance with Rule 5 of Appendix 7 to the Code, IDS will announce through a Regulatory Information Service key events in the Scheme process including the outcomes of the Meetings and the Sanction Hearing.

Unless otherwise consented to by the Court and the Panel, any modification or revision to the Scheme will be made no later than the date which is 14 days prior to the Meetings (or any later date to which such Meetings are adjourned).

### **Electronic communications**

Please be aware that addresses, electronic addresses and certain other information provided by IDS Shareholders and other relevant persons for the receipt of communications from IDS may be provided to PerkinElmer UK during the offer period as required under Section 4 of Appendix 4 of the Code to comply with Rule 2.11(c) of the Code.

This document is dated 3 June 2021.

## ACTION TO BE TAKEN

THE IDS DIRECTORS, WHO HAVE BEEN SO ADVISED BY PEEL HUNT AS TO THE FINANCIAL TERMS OF THE ACQUISITION, CONSIDER THE TERMS OF THE ACQUISITION TO BE FAIR AND REASONABLE. IN PROVIDING THEIR ADVICE TO THE IDS DIRECTORS, PEEL HUNT HAS TAKEN INTO ACCOUNT THE COMMERCIAL ASSESSMENTS OF THE IDS DIRECTORS. PEEL HUNT IS PROVIDING INDEPENDENT FINANCIAL ADVICE TO THE IDS DIRECTORS FOR THE PURPOSES OF RULE 3 OF THE CODE.

ACCORDINGLY, IN ORDER TO IMPLEMENT THE ACQUISITION, THE IDS DIRECTORS RECOMMEND UNANIMOUSLY THAT YOU VOTE, OR PROCURE THE VOTE, IN FAVOUR OF THE SCHEME AT THE COURT MEETING AND IN FAVOUR OF THE RESOLUTION TO BE PROPOSED AT THE GENERAL MEETING AS THE IDS DIRECTORS WHO ARE INTERESTED IN IDS SHARES HAVE IRREVOCABLY UNDERTAKEN TO DO IN RESPECT OF THEIR OWN BENEFICIAL HOLDINGS (OR TO PROCURE IN RESPECT OF THE HOLDINGS OF CERTAIN PERSONS CONNECTED WITH THEM) OF IDS SHARES, AND THAT YOU TAKE THE ACTION DESCRIBED BELOW.

This section should be read in conjunction with the rest of this document and, in particular, the section headed “**Actions to be taken by IDS Shareholders**” set out in paragraph 15 of Part II (*Explanatory Statement*) on pages 36 to 39 of this document and the notices of the Court Meeting and the General Meeting at the end of this document set out in Part VIII (*Notice of Court Meeting*) and Part IX (*Notice of General Meeting*) of this document, respectively.

### 1 The documents

Please check that you have received the following:

- a BLUE Form of Proxy for use in respect of the Court Meeting on 1 July 2021;
- a WHITE Form of Proxy for use in respect of the General Meeting on 1 July 2021;
- a pre-paid envelope for use in the UK only for the return of the BLUE Form of Proxy and the WHITE Form of Proxy; and
- a Virtual Meeting Guide prepared by Lumi explaining how Scheme Shareholders and IDS Shareholders can remotely access the Meetings and (in the case of the Court Meeting only) submit questions and/or objections, and vote in the Court Meeting via the Virtual Meeting Platform.

If you are an IDS Shareholder and you have not received all of these documents, please contact the shareholder helpline on the number indicated in paragraph 5 of this section below.

### 2 Voting at the Court Meeting and the General Meeting

**IT IS IMPORTANT THAT, FOR THE COURT MEETING IN PARTICULAR, AS MANY VOTES AS POSSIBLE ARE CAST SO THAT THE COURT MAY BE SATISFIED THAT THERE IS A FAIR REPRESENTATION OF SCHEME SHAREHOLDERS’ OPINION. YOU ARE THEREFORE STRONGLY URGED TO COMPLETE, SIGN AND RETURN YOUR FORMS OF PROXY OR APPOINT A PROXY ONLINE OR THROUGH THE CREST ELECTRONIC PROXY APPOINTMENT SERVICE (AS APPROPRIATE) AS SOON AS POSSIBLE.**

The Scheme will require approval at a meeting of the Scheme Shareholders convened pursuant to an order of the Court (the “**Court Meeting**”) to be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG and remotely via the Virtual Meeting Platform at 10:00 a.m. on 1 July 2021. Implementation of the Scheme will also require the passing of the Resolution by IDS Shareholders at the General Meeting to be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG at 10:15 a.m. on the same date (or as soon as reasonably practicable thereafter as the Court Meeting shall have been concluded or adjourned). Notices of the Court Meeting and the General Meeting are set out in Part VIII (*Notice of Court Meeting*) and Part IX (*Notice of General Meeting*) of this document, respectively.

Scheme Shareholders entitled to attend and vote at the Court Meeting are entitled to appoint a proxy (or proxies) to exercise all or any of their rights to attend, raise questions and/or objections

and vote at the Court Meeting, including remotely via the Virtual Meeting Platform. A proxy need not be a Scheme Shareholder.

IDS Shareholders entitled to attend and vote at the General Meeting are entitled to appoint a proxy (or proxies) to exercise all or any of their rights physically to attend, speak and vote at the General Meeting (but not remotely via the Virtual Meeting Platform). A proxy need not be an IDS Shareholder.

As set out in the opening pages of this document and in Part VIII (*Notice of Court Meeting*) and Part IX (*Notice of General Meeting*), Scheme Shareholders, IDS Shareholders and other attendees are strongly encouraged not to attend the Court Meeting or the General Meeting in person, but are instead strongly encouraged to follow the business of the Court Meeting and the General Meeting (and in the case of the Court Meeting only, submit written questions and/or any objections and vote) via the Virtual Meeting Platform, as described in the opening pages of this document and the Virtual Meeting Guide.

Scheme Shareholders and IDS Shareholders are strongly encouraged to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible, using any of the applicable methods (by post, by email, online or through CREST) set out below. Scheme Shareholders and IDS Shareholders are also strongly encouraged to appoint “the Chair of the meeting” as their proxy for each Meeting. The Chair of the relevant Meeting may make any arrangement and impose any requirement or restriction they consider appropriate to ensure the security of the relevant Meeting. Any other person appointed as proxy will be able to attend, submit written questions and/or any objections and vote at the Court Meeting physically or remotely via the Virtual Meeting Platform, or (subject to the limitations set out in this document) physically attend, speak and vote at the General Meeting, as described in the opening pages of this document and the Virtual Meeting Guide.

Scheme Shareholders and IDS Shareholders are required to cast or amend proxy voting instructions in respect of the relevant Meeting not later than 48 hours before the relevant Meeting (or in the case of any adjournment, not later than 48 hours before the time fixed for the adjourned meeting).

#### 2.1 *Sending Forms of Proxy by post or by hand*

You should:

- A. complete, sign and return the BLUE Form of Proxy for use at the Court Meeting so as to be **received no later than 10:00 a.m. on 29 June 2021**; and
- B. complete, sign and return the WHITE Form of Proxy for use at the General Meeting so as to be **received no later than 10:15 a.m. on 29 June 2021**,

or, in the case of an adjourned meeting, not less than 48 hours before the time and date set for such adjourned meeting.

The Forms of Proxy may be returned by post or, during normal business hours only, by hand to the reception desk of IDS’ registrar, Computershare, at The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ. For your convenience, a freepost facility (for use in the UK only) has been provided with respect to the Forms of Proxy.

If the BLUE Form of Proxy for the Court Meeting is not returned by the above time, a copy of the completed and signed BLUE Form of Proxy may be emailed to [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk) (or, if attending physically, handed to the Chair of the Court Meeting) at any time before the time that the Court Meeting is due to commence and it will still be valid. However, in the case of the General Meeting, if the WHITE Form of Proxy is not returned so as to be received by the time mentioned above and in accordance with the instructions on the Form of Proxy it will be invalid.

Scheme Shareholders and IDS Shareholders are entitled to appoint a proxy in respect of some or all of their Shares and may also appoint more than one proxy by using multiple paper Forms of Proxy or appointing multiple proxies through CREST as described in paragraph 2.2 below (but not, for the avoidance of doubt, by means of an online proxy appointment as described in paragraph 2.3 below), provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder. Scheme Shareholders and IDS Shareholders who wish to appoint more than one proxy in respect of their holding of IDS Shares should contact Computershare for further Forms of Proxy. Alternatively, you may photocopy the enclosed Form(s) of Proxy.

## *2.2 Electronic appointment of proxies through CREST*

CREST members who wish to appoint a proxy or proxies for the Meetings (or any adjournment thereof) through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

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’s specifications and must contain the information required for such instructions as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Computershare (participant ID: 3RA50) not later than 10:00 a.m. on 29 June 2021 in the case of the Court Meeting and not later than 10:15 a.m. on 29 June 2021 in the case of the General Meeting (or, in the case of an adjourned meeting, not less than 48 hours before the time and date set for the adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which Computershare is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear 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 any voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

IDS may treat as invalid a CREST Proxy Instruction in the circumstances set out in the CREST Regulations.

## *2.3 Online appointment of proxies*

As an alternative to completing and returning the printed Forms of Proxy, a proxy (but not multiple proxies) may be alternatively be appointed electronically by logging on to the following website: [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) and following the instructions therein. You will be prompted to enter the relevant Meeting control number (each Meeting has a separate control number) followed by your unique Shareholder reference Number (“**SRN**”) and PIN. These can be found printed on the Forms of Proxy. Your SRN can also be found on your share certificate. For an electronic proxy appointment to be valid, the appointment must be received by Computershare no later than 10:00 a.m. on 29 June 2021 in respect of the BLUE Form of Proxy for the Court Meeting and no later than 10:15 a.m. on 29 June 2021 in respect of the WHITE Form of Proxy for the General Meeting (or in the case of adjournment(s), not less than 48 hours before the time fixed for the adjourned meeting(s)).

If the BLUE Form of Proxy for the Court Meeting is not lodged by the relevant time, a copy of the completed and signed BLUE Form of Proxy may be emailed to [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk) (or, if attending physically, handed to the Chair of the Court Meeting) at any time before the time that the Court Meeting is due to commence and it will still be valid. However, in the case of the General Meeting, if the WHITE Form of Proxy is not lodged by the relevant time, it will be invalid.

## **3 Virtual Meeting Platform**

Scheme Shareholders, proxies and corporate representatives wishing to attend the Court Meeting are strongly encouraged to attend remotely, submit written questions and/or objections and vote at the Court Meeting via the Virtual Meeting Platform. IDS Shareholders, proxies and corporate

representatives wishing to follow the business of the General Meeting (but not submit written questions or vote) may do so at the General Meeting via the Virtual Meeting Platform.

Scheme Shareholders, IDS Shareholders, proxies and corporate representatives can access the Virtual Meeting Platform via a mobile web client, which is compatible with the latest browser versions of Chrome, Firefox, Internet Explorer 11 (Internet Explorer v.10 and below are not supported), Edge and Safari and can be accessed using any web browser, on a PC or smartphone device. To follow the business of the relevant Meeting, (and in the case of the Court Meeting only, submit written questions and/or vote) using this method, please go to <https://web.lumiagm.com>.

Once you have accessed <https://web.lumiagm.com> from your web browser, you will be asked to enter the Lumi Meeting ID which is **117-186-598**. **You will then be prompted to enter your unique Shareholder reference Number (“SRN”) and PIN. These can be found printed on the Forms of Proxy.** Your SRN can also be found on your share certificate. This will authenticate you as a shareholder. Access to the Meetings via the website will be available from 9:45 a.m. on 1 July 2021, as further detailed below.

If you are unable to access your SRN or PIN, please contact Computershare on 0370 707 1065 (from within the UK) or on +44 (0)370 707 1065\* (from outside the UK).

Access to the Meetings will be available from 9:45 a.m. on 1 July 2021, although the voting functionality (in respect of the Court Meeting only) will not be enabled until the Chair of the Court Meeting declares the poll open. Scheme Shareholders at the Court Meeting (but not IDS Shareholders at the General Meeting) will be permitted to submit written questions and any written objections they may have to the Scheme to the IDS Directors during the course of the Court Meeting. The Chair of the Court Meeting will ensure that all such questions and/or any objections relating to the formal business of the Court Meeting are addressed during the Court Meeting, unless no response is required to be provided under the Companies Act or the provision of a response would, at the Chair’s discretion, otherwise be undesirable in the interests of the Company or the good order of the Court Meeting.

During the Court Meeting, you must ensure you are connected to the internet at all times in order to submit written questions and/or any objections and vote when the Chair commences polling. During the General Meeting, you must ensure you are connected to the internet at all times in order to follow the business of the General Meeting. Therefore, it is your responsibility to ensure connectivity for the duration of the relevant Meeting via your wireless or other internet connection. The Virtual Meeting Guide contains further information on remotely accessing and participating in the Meetings via the Virtual Meeting Platform and is available on IDS’ website at <https://www.idsplc.com/investorrelations/>.

If you wish to appoint a proxy (other than the Chair of the relevant Meeting) and wish for them to attend and vote at the Court Meeting on your behalf, please contact Computershare on telephone number +44 (0)370 707 1065\*.

If your shares are held within a nominee account and you wish to access the electronic meeting, you will need to contact your nominee immediately. Your nominee will need to have completed a letter of representation and presented this to Computershare, our registrar, no later than 72 hours before the start of the meeting in order obtain your unique Shareholder Reference Number (“SRN”) and PIN to access the electronic meeting. If you are in any doubt about your shareholding, please contact our registrar.

\*Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 8:30 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

The situation in relation to the ongoing COVID-19 pandemic is constantly evolving, and the UK Government may change current restrictions or implement further measures relating to the holding of shareholder meetings during the affected period. Any changes to the arrangements for the Court Meeting and the General Meeting will be communicated to Scheme Shareholders and IDS Shareholders before the Meetings, including through IDS’ website <https://www.idsplc.com/investorrelations/> and by announcement through a Regulatory Information Service.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of Scheme Shareholders. While it is currently anticipated that the Court Meeting and the General Meeting will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG in a COVID-19 secure manner, it is possible that the evolving COVID-19 pandemic and Government restrictions and guidance in relation to any developments may mean that this is not possible. IDS remains firmly committed to encouraging shareholder engagement in the business of the Court Meeting and the General Meeting. As such, IDS Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) will be able to access and follow the business of the relevant Meeting remotely via the Virtual Meeting Platform.

Whether or not you intend to attend and/or vote at the Meetings in person (or attend and/or vote remotely in the case of the Court Meeting), you are strongly advised to sign and return your BLUE Form of Proxy (by post or email) for the Court Meeting and your WHITE Form of Proxy (by post) for the General Meeting or (in each case) transmit a proxy appointment and voting instruction (online or through CREST) for the Court Meeting and the General Meeting as soon as possible. In respect of the Court Meeting only, Scheme Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) will also be permitted to submit written questions, raise any objections and vote at the Court Meeting, in each case, remotely via the Virtual Meeting Platform. However, IDS Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) will not be permitted to vote remotely at the General Meeting via the Virtual Meeting Platform (due to constraints in the IDS Articles), even if they are following the business of the General Meeting remotely via the Virtual Meeting Platform. Scheme Shareholders and IDS Shareholders are strongly encouraged to appoint the Chair of the meeting as their proxy for each Meeting. The Chair of the relevant Meeting will vote in accordance with the voting instructions of the appointing Scheme Shareholder or IDS Shareholder. If any other person is appointed as proxy, he or she will be permitted to attend and vote at the Court Meeting or the General Meeting in person (subject always to the limitations above).

#### **4 Results of the Meetings**

The results of the Court Meeting and the General Meeting will be announced through a Regulatory Information Service and also published on IDS' website at <https://www.idsplc.com/investorrelations/> once the votes have been counted and verified.

#### **5 Shareholder helpline**

If you have any questions about this document, the Court Meeting or the General Meeting or how to complete the Forms of Proxy or to appoint a proxy through the CREST electronic proxy appointment service or online, please contact IDS' registrar, Computershare on 0370 707 1065 (from within the UK) or on +44 (0)370 707 1065 (from outside the UK). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 8:30 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable sets out expected dates for the implementation of the Scheme.

<b>Event</b>	<b>Time and/or date (2021)</b>
<b>Latest time for lodging Forms of Proxy for the:</b>	
Court Meeting (BLUE form)	10:00 a.m. on 29 June <sup>(1)</sup>
General Meeting (WHITE form)	10:15 a.m. on 29 June <sup>(2)</sup>
Voting Record Time for the Court Meeting and the General Meeting	6:00 p.m. on 29 June <sup>(3)</sup>
<b>Court Meeting</b>	10:00 a.m. on 1 July
<b>General Meeting</b>	10:15 a.m. on 1 July <sup>(4)</sup>
<b>The following dates are indicative only and are subject to change<sup>(5)</sup></b>	
Sanction Hearing	8 July
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, IDS Shares	9 July
Scheme Record Time and Date	6:00 p.m. on 9 July
Dealings in IDS Shares suspended	7:30 a.m. on 12 July
Effective Date of the Scheme	12 July
Cancellation of admission of IDS Shares to trading on the AIM Market	7:00 a.m. on 13 July
Latest date for despatch of cheques and crediting of CREST for Cash Consideration due under the Scheme	Within 14 days of the Effective Date
Long Stop Date	30 September 2021 <sup>(6)</sup>

---

**Notes:**

- (1) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged not less than 48 hours before the time appointed for the Court Meeting. A copy of a completed and signed BLUE Form of Proxy not so lodged may be emailed to [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk) (or, if attending physically, handed to the Chair of the Court Meeting) at any time before the time that the Court Meeting is due to commence and will still be valid.
- (2) WHITE Forms of Proxy for the General Meeting must be lodged not less than 48 hours before the time appointed for the General Meeting. WHITE Forms of Proxy for the General Meeting not lodged by this time will be invalid.
- (3) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be 6:00 pm on the date falling two days before the date of the adjourned Meeting.
- (4) To commence at 10:15 a.m. or as soon thereafter as the Court Meeting shall have concluded or been adjourned.
- (5) These dates and times are indicative only and will depend, among other things, on the date upon which: (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) a copy of the Court Order is delivered to the Registrar of Companies.
- (6) This is the latest date by which the Scheme may become Effective unless PerkinElmer UK and IDS agree (and the Panel and, if required, the Court permit) a later date.

All references in this document to times are to London time unless otherwise stated.

The dates and times given are indicative only and are based on IDS' and PerkinElmer UK's current expectations and may be subject to change (including as a result of changes to the regulatory timetable). If any of the expected times and/or dates above change (a) the revised times and/or dates will be notified to IDS Shareholders by announcement through a Regulatory Information Service, with such announcement being made available on PerkinElmer's website at <https://www.perkinelmer.com/corporate/investors/important-disclaimer/index.html> and IDS' website at <https://www.idsplc.com/investorrelations/> and (b) if required by the Panel, IDS will send notice of the change(s) to IDS Shareholders and, for information only to IDS Share Plan Participants.

## CONTENTS

	<b>Page</b>
PART I LETTER FROM THE CHAIRMAN OF IDS	17
PART II EXPLANATORY STATEMENT	24
PART III CONDITIONS TO THE IMPLEMENTATION OF THE SCHEME AND TO THE ACQUISITION	40
PART IV THE SCHEME OF ARRANGEMENT	50
PART V FINANCIAL INFORMATION	57
PART VI ADDITIONAL INFORMATION ON IDS, PERKINELMER UK AND PERKINELMER	59
PART VII DEFINITIONS	72
PART VIII NOTICE OF COURT MEETING	78
PART IX NOTICE OF GENERAL MEETING	83

**PART I**  
**LETTER FROM THE CHAIRMAN OF IDS**



*Incorporated in England and Wales with registered number 05146193*

*Directors:*  
Burkhard Wittek  
Jaap Stuit  
Paul James Martin  
Klaus Peter Kaspar  
Peter John Williamson

*Registered Office:*  
10 Didcot Way  
Boldon Business Park  
Boldon Colliery  
Tyne And Wear NE35 9PD

3 June 2021

*To IDS Shareholders and, for information only, to IDS Share Plan Participants*

Dear Shareholder,

**RECOMMENDED CASH OFFER FOR IMMUNODIAGNOSTIC SYSTEMS HOLDINGS PLC  
BY PERKINELMER (UK) HOLDINGS LIMITED  
A WHOLLY-OWNED SUBSIDIARY OF PERKINELMER, INC.**

**1 Introduction**

On 17 May 2021, the directors of PerkinElmer, Inc. and the IDS Directors announced that they had agreed the terms of a recommended cash offer for the entire issued and to be issued ordinary share capital of IDS by PerkinElmer UK, a wholly-owned subsidiary of PerkinElmer.

I am writing to you today to set out the background to the Acquisition and the reasons why the IDS Directors consider the terms of the Acquisition to be fair and reasonable and are unanimously recommending that Scheme Shareholders vote in favour of the Scheme at the Court Meeting and that IDS Shareholders vote in favour of the Resolution to be proposed at the General Meeting. In addition, paragraphs 3 and 6 of this letter set out, respectively, PerkinElmer UK's reasons for making the Acquisition and its intentions with regard to the management, employees, research and development and locations of business of IDS. I also draw your attention to the letter from Peel Hunt set out in Part II (*Explanatory Statement*) of this document which gives details about the Acquisition and the Scheme and to the additional information set out in Part VI (*Additional Information on IDS, PerkinElmer UK and PerkinElmer*) of this document.

In order to approve the terms of the Acquisition, Scheme Shareholders will need to vote in favour of the Scheme at the Court Meeting to be held on 1 July 2021, and IDS Shareholders will need to pass the Resolution to be proposed at the General Meeting (which is also to be held on 1 July 2021), in each case by the requisite majority. Details of the actions you are asked to take are set out on pages 10 to 14 and in paragraph 15 of Part II (*Explanatory Statement*) of this document. The recommendation of the IDS Directors is set out in paragraph 13 of this letter.

**It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of Scheme Shareholders' opinion. You are therefore strongly urged to complete, sign and return your Forms of Proxy or appoint a proxy online or through the CREST electronic proxy appointment service (as appropriate) as soon as possible.**

**Further details of the Scheme and the Meetings are set out in paragraphs 7 and 8 of Part II (*Explanatory Statement*) of this document and the terms of the Scheme are set out in full in Part IV (*The Scheme of Arrangement*) of this document.**

## **2 Summary of the terms of the Acquisition**

The Acquisition will be implemented by way of a Court sanctioned scheme of arrangement between IDS and Scheme Shareholders under Part 26 of the Companies Act (although PerkinElmer UK reserves the right (with the consent of the Panel) to implement the Acquisition by way of a Takeover Offer).

Under the terms of the Acquisition, which are subject to the Conditions and further terms set out in this document (including, but not limited, to Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) and Part IV (*The Scheme of Arrangement*) of this document), each Scheme Shareholder at the Scheme Record Time will be entitled to receive:

**for each Scheme Share      382 pence in cash**

The Acquisition values the entire issued and to be issued ordinary share capital of IDS at approximately £110 million (\$155 million) on the basis of a fully diluted share capital of 28,865,469 IDS Shares. This implies an enterprise value of IDS of approximately £88 million (\$124 million)

The price of 382 pence in cash per IDS Share represents a premium of approximately:

- 49.8 per cent. to the Closing Price of 255 pence for each IDS Share on 14 May 2021 (being the last Business Day before the Announcement Date);
- 58.1 per cent. to the Volume Weighted Average Price per IDS Share during the one month period ended on 14 May 2021 (being the last Business Day before the Announcement Date);
- 68.2 per cent. to the Volume Weighted Average Price per IDS Share during the three month period ended on 14 May 2021 (being the last Business Day before the Announcement Date); and
- 72.5 per cent. to the Volume Weighted Average Price per IDS Share during the five year period ended on 14 May 2021 (being the last Business Day before the Announcement Date).

If any dividend or other distribution in respect of the IDS Shares is declared, paid or made on or after the Announcement Date and prior to the Effective Date, PerkinElmer UK reserves the right to reduce the consideration payable for each IDS Share under the terms of the Acquisition by the amount per IDS Share of such dividend or distribution. In such circumstances, IDS Shareholders will be entitled to receive and retain any such dividend or other distribution.

The IDS Shares will be acquired by PerkinElmer UK fully paid and free from all liens, equitable interests, charges, encumbrances, rights of pre-emption and any other third party rights or interests whatsoever and together with all rights now or hereafter attaching or accruing to them including (without limitation) the right to receive and retain, in full, all dividends and other distributions (if any) declared, made or paid or any other return of capital (whether by way of reduction of share capital or share premium account or otherwise) made, in each case, by reference to a record date falling on or after the Announcement Date.

The Acquisition is subject to the Conditions and certain further terms set out, respectively, in Part A and Part B of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this document, including the approval of the Scheme at the Court Meeting and the passing of the Resolution at the General Meeting, in each case by the requisite majority. Subject to the satisfaction or (where applicable) waiver of the Conditions and to the further terms set out in Part B of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this document, it is expected that the Scheme will become Effective on 12 July 2021.

Further information about the Acquisition is provided in Part II (*Explanatory Statement*) of this document.

## **3 Background to and reasons for the Acquisition**

PerkinElmer is a global leader in the life sciences and diagnostics industry offering a broad portfolio of products, services and solutions for the diagnostics, life sciences, food and applied markets. PerkinElmer is focused on serving attractive end markets, improving its product mix, enhancing

geographic reach and strengthening its technological capabilities. PerkinElmer believes the acquisition of IDS is a direct investment into high-growth, complementary areas that will enable PerkinElmer to better address evolving market needs in the future.

IDS is a specialist producer of manual and automated diagnostic testing kits and instruments for the clinical and research markets. The Company develops, manufactures and markets innovative immunoassays and automated immunoanalyser technologies to provide improved diagnostic outcomes for patients. IDS' immunoassay portfolio is a combination of an endocrinology specialty testing menu and assay panels in complementary fields. IDS has manufacturing sites in the UK, Belgium, Italy and France. Customers are served via a direct sales and customer/technical support presence in the UK, France, Germany, the US and Brazil, with other territories being served through third-party distributors. Founded in 1977, IDS' shares were admitted to trading on AIM in 2004.

The discussions between PerkinElmer and IDS have confirmed PerkinElmer's belief that a combination of IDS and PerkinElmer would bring clear strategic and financial benefits. In particular:

- IDS' innovative technologies and capabilities complement PerkinElmer's overall diagnostics business and specifically its immunodiagnostics segment;
- a combination of IDS' best-in-class chemiluminescence products in the field of endocrinology and autoimmunity with PerkinElmer's existing suite of immunoassays would position the Combined Group as a premier player in immunodiagnostics, offering unique and synergistic solutions to mutual customers of both standalone businesses;
- PerkinElmer's strong global infrastructure and channel presence within autoimmunity and infectious disease testing would also expand IDS' ability to serve a broader customer base and accelerate the global growth profile of the portfolio;
- PerkinElmer believes that IDS is attractively positioned in markets that are expected to grow at a high single digit annual growth rate in the medium-term;
- PerkinElmer places great value on IDS' talented employee base and believes that overall the opportunities for IDS staff should be enhanced by being part of a better capitalised group with greater scale and complementary capabilities; and
- PerkinElmer believes that a combination of PerkinElmer's and IDS' complementary capabilities together with PerkinElmer's global channel access and commitment to further investment, should accelerate the growth of the Combined Group and provide compelling opportunities for all stakeholders, including customers, employees and senior management.

Over its long history, PerkinElmer has built a strong track record of successfully integrating and scaling acquired global businesses, and thereby providing customers with the added benefits of a broader and more integrated offering. Consequently, PerkinElmer believes that it is the most suitable owner of IDS over the long-term and well positioned to deliver on the considerable commercial, operational and financial benefits which a combination would give rise to.

Accordingly, PerkinElmer has decided to make this cash offer at a price which fully reflects IDS' intrinsic value and PerkinElmer believes the Acquisition provides a compelling opportunity for IDS Shareholders to realise the full value of their investment in cash at a substantial upfront premium to the prevailing share price of the IDS Shares. Meanwhile, PerkinElmer is confident that the Acquisition will enhance the economic value of PerkinElmer and deliver long-term shareholder value. PerkinElmer expects the Acquisition to be modestly accretive to non-GAAP earnings in year one following completion. For the avoidance of doubt, this statement does not constitute a profit forecast under Rule 28 of the Code.

PerkinElmer welcomes the IDS Board's support for the Acquisition and the unanimous recommendation from the IDS Directors to the Scheme Shareholders to vote or procure votes in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting.

#### **4 Background to and reasons for the IDS Directors' recommendation**

IDS is a specialist producer of manual and automated diagnostic testing kits and instruments for the clinical and research markets. Following a period of strong growth, around ten years ago the level of competition in the vitamin D assay market, which had been a very significant area of focus for

IDS, increased markedly which severely impacted IDS' growth and profitability for a number of years.

As a result, IDS undertook a range of strategic initiatives in order to diversify its revenue streams away from vitamin D testing and ultimately return it to growth. IDS saw success with this strategy and it returned to revenue growth in both financial years ended March 2019 and 2020 driven, in part, by menu expansion (especially in the area of specialty assays) and improving instrument placements.

More recently however, the financial results in the first half of the financial year ending March 2021 were adversely impacted by the COVID-19 pandemic which led to reduced levels of routine diagnostic testing. However, the business recovered strongly in the second half of the 2020/2021 financial year. The IDS Directors are confident that, once the COVID-19 pandemic has passed, IDS can return to growth and generate sustained and attractive returns but recognises that there are risks to, as well as uncertainty around, the timing and the delivery of this improved outlook.

Notwithstanding this confidence in IDS' standalone prospects, the IDS Directors recognise the benefits of scale when operating in a global competitive market. The opportunity to leverage PerkinElmer's strong global infrastructure and channel presence within autoimmunity and infectious disease testing would expand IDS' ability to serve a broader customer base and accelerate the global growth profile of its assay portfolio.

The IDS Directors also recognise that the Acquisition represents a material premium over IDS' share price and provides an immediate opportunity for Scheme Shareholders to realise, in cash, the value of their holdings, particularly in the context of IDS' relative lack of liquidity as a small cap publicly quoted company. The Acquisition represents a premium of approximately 72.5 per cent. to the Volume Weighted Average Price per IDS Share during the five year period ended on 14 May 2021 (being the last Business Day before the Announcement Date).

Therefore, after careful consideration, the IDS Directors believe the terms of the Acquisition are in the best interests of IDS Shareholders and IDS as a whole. As such, the IDS Directors unanimously recommend that Scheme Shareholders vote, or procure the vote, in favour of the Scheme at the Court Meeting and that IDS Shareholders vote, or procure the vote, in favour of the Resolution to be proposed at the General Meeting.

The IDS Directors also believe the Acquisition is in the best interest of the employees and management of IDS as it will ensure IDS is able to leverage the resources available from being part of a major multinational organisation to drive discovery, development and sales of both our automated and manual product lines. This increased growth, and the additional resources IDS will have access to as a result of being part of the PerkinElmer Group, should allow IDS to accelerate our rate of innovation, which will in turn provide more diverse career development opportunities for our teams.

## **5 Irrevocable undertakings**

PerkinElmer UK has received irrevocable undertakings to vote or procure votes in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting (or, in the event that the Acquisition is implemented, with the consent of the Panel, by way of a Takeover Offer, to accept or procure acceptance of such Takeover Offer) in respect of 16,674,193 IDS Shares, representing, in aggregate, approximately 57.93 per cent. of the issued ordinary share capital of IDS as at the Last Practicable Date. These irrevocable undertakings have been received from:

- all of the IDS Directors who hold IDS Shares in respect of their entire beneficial holdings of IDS Shares (and the holdings of certain persons connected with them), amounting, in aggregate, to 136,633 IDS Shares (representing, in aggregate, approximately 0.47 per cent. of the IDS Shares in issue on the Last Practicable Date); and
- Forum Venture Capital GmbH, Forum European Smallcaps GmbH, Shareholder Value Management AG, Shareholder Value Beteiligungen AG, Frankfurter Aktienfonds für Stiftungen and Frankfurter Value Focus Fund in respect of their entire beneficial holdings of IDS Shares, amounting, in aggregate, to 16,537,560 IDS Shares (representing, in aggregate, approximately 57.45 per cent. of the IDS Shares in issue on the Last Practicable Date).

Therefore, as at the date of this document, PerkinElmer UK has received irrevocable undertakings in respect of a total of 16,674,193 IDS Shares (representing approximately 57.93 per cent. of the IDS Shares in issue on the Last Practicable Date).

Further details of these irrevocable undertakings (including the circumstances in which the irrevocable undertakings will cease to be binding or otherwise fall away) are set out in paragraph 8 of Part VI (*Additional Information on IDS, PerkinElmer UK and PerkinElmer*) of this document.

## **6 Management, employees and locations of the IDS Group**

The PerkinElmer Directors and the IDS Directors believe that the combination of IDS and PerkinElmer will bring each other a number of benefits, with IDS' leading chemiluminescence products in the field of endocrinology highly complementary to PerkinElmer's existing suite of immunoassays, positioning the Combined Group as a premier player in immunodiagnostics.

Prior to the Rule 2.7 Announcement, PerkinElmer reviewed certain IDS information for the purposes of conducting a confirmatory due diligence exercise. As is customary, PerkinElmer, to date, has only been provided with limited access to information relating to IDS, its employees, management, businesses and operations. As a result, its assessment of potential synergy opportunities (as detailed below) for the Combined Group is based on its own outside-in perspectives, industry benchmarks and publicly available information.

However, if the Acquisition completes, PerkinElmer intends to undertake a detailed strategic review of the IDS business, including in relation to its assets, strategies and operations, in order to determine how best to realise the benefits of a combination and to formulate an appropriate integration plan. This strategic review and integration planning is expected to be carried out promptly following the completion of the Acquisition; however, there are no plans to materially change the strategic direction of IDS.

Notwithstanding the above and whilst cost synergies are not the primary motivation for the Acquisition, PerkinElmer has identified areas of potential cost synergies, including:

- cost savings in areas where there may be an overlap of functions, initially expected to be generated through consolidation of those corporate functions associated with IDS' current public company and investor relations activities; and
- reductions in costs achieved through likely synergies, primarily as a result of overall economies of scale related to third party spend on logistics, procurement and laboratory based items.

These synergies, which are preliminary in nature and subject to the outcome of the strategic review, are expected to accrue as a direct result of the Acquisition and could not be achieved independently of the Acquisition.

PerkinElmer does not envisage making any substantial changes to the locations of IDS' manufacturing footprint in the UK or globally. In addition, PerkinElmer recognises the importance of innovation to IDS' business and intends to maintain investment in research and development and retain key locations of research and development in the UK and globally in order to ensure that IDS remains at the forefront of developments in in-vitro diagnostics.

### ***Employees and employment rights***

PerkinElmer plans to fully observe, following completion of the Acquisition, the contractual and statutory employment rights, including in relation to pensions, of all IDS employees in accordance with applicable law. PerkinElmer does not intend to make any material changes to the conditions of employment of the employees of IDS or its subsidiaries, other than to ensure the conditions of employment remain competitive.

IDS operates a number of defined contribution pension schemes in the UK and internationally which do not fall under the scope of Rule 24.2 of the Code. In Belgium, IDS operates a defined contribution scheme, albeit this scheme covers a defined benefit obligation supported by an insurance product. At its last actuarial valuation as at 31 December 2020, this scheme had an immaterial funding deficit. PerkinElmer does not intend to make any changes to the current employer contribution or insurance arrangements, the accrual of benefits for existing members or the rights of admission of new members.

Completion of the aforementioned strategic review and an assessment of potential alterations to the structure and / or management of the IDS Group, may lead to changes in the composition and / or functions of central, divisional or local management. Specific proposals have not yet been formulated, other than a limited reduction in headcount in areas such as those supporting IDS' status as a publicly quoted company. Any headcount reductions are expected to be insignificant. However, except as set out above and subject to the outcome of the strategic review, PerkinElmer does not intend to alter the balance of skills and functions of management and employees.

PerkinElmer believes that the ongoing participation of senior management of IDS is very important to the continued success of the Combined Group. Therefore, proposals regarding incentivisation arrangements for management and employees of IDS may be considered as part of the integration review, following completion of the Acquisition. However, no discussions related to such incentivisation arrangements have yet taken place nor will take place until after completion.

On completion of the Acquisition, it is intended that the current non-executive directors of IDS will resign.

### ***Headquarters and locations***

PerkinElmer will maintain IDS' registered headquarters in Boldon Colliery, Tyne and Wear, UK. Given it is intended that admission of the IDS Shares to trading on AIM will be cancelled, and IDS will be re-registered as a private limited company shortly following completion of the Acquisition, the functional role of IDS' registered headquarters in Boldon Colliery may be partly altered due to IDS no longer being a publicly quoted company.

PerkinElmer intends to leverage the Combined Group's global presence, which may potentially result in the consolidation of minor administrative offices where feasible in order to reduce property expenses, and to enable colleagues to work more closely together. However, it has not been decided which specific locations may be impacted, if any. The Combined Group will continue to focus on remaining close to its clients across the UK and is expected to maintain a UK presence.

Other than as described above, PerkinElmer has no intention of redeploying IDS' existing material fixed assets or of effecting a material change to the overall footprint of the business.

### ***Trading Facilities***

IDS Shares are currently admitted to trading on AIM. A request will be made to the London Stock Exchange to cancel the admission to trading of the IDS Shares on AIM, to take effect after the Effective Date once the Scheme Shares have been transferred to PerkinElmer UK.

## **7 IDS Share Plans**

The impact of the Scheme in relation to options outstanding under the IDS Share Plans is summarised in paragraph 6 of Part II (*Explanatory Statement*) of this document. IDS Share Plan Participants will be contacted regarding the effect of the Acquisition on their rights under the IDS Share Plans and, where required, appropriate proposals will be made to such participants.

## **8 Dividends**

If any dividend or other distribution in respect of the IDS Shares is declared, paid or made on or after the Announcement Date and prior to the Effective Date, PerkinElmer UK reserves the right to reduce the consideration payable for each IDS Share under the terms of the Acquisition by the amount per IDS Share of such dividend or distribution. In such circumstances, IDS Shareholders will be entitled to receive and retain any such dividend or other distribution.

## **9 Overseas IDS Shareholders**

Overseas IDS Shareholders should refer to paragraph 14 of Part II (*Explanatory Statement*) of this document, which contains important information relevant to such holders.

## **10 United Kingdom taxation**

Your attention is drawn to paragraph 13 of Part II (*Explanatory Statement*) of this document headed "United Kingdom taxation". Although this document contains certain tax-related information, it is intended only as a general guide and does not constitute tax advice. Accordingly, if you are in any

doubt about your own tax position or you are subject to taxation in any jurisdiction other than the United Kingdom, you should consult an appropriately qualified independent professional adviser immediately.

## **11 Actions to be taken by IDS Shareholders**

Details of the approvals being sought at the Court Meeting and the General Meeting and the action to be taken by IDS Shareholders in respect of the Scheme are set out on pages 10 to 14 and in paragraph 15 of Part II (*Explanatory Statement*) of this document.

## **12 Further information**

**You are advised to read the whole of this document and not just rely on the summary information contained in this letter or the Explanatory Statement.**

Your attention is drawn in particular to the further information contained in Part II (*Explanatory Statement*), Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*), Part IV (*The Scheme of Arrangement*) and Part VI (*Additional Information on IDS, PerkinElmer UK and PerkinElmer*) and the notices of the Meetings set out in Part VIII (*Notice of Court Meeting*) and Part IX (*Notice of General Meeting*) of this document, which provides further details concerning the Scheme.

A copy of this document (and all information incorporated into this document by reference to another source), as well as all the documents required to be published by Rule 26 of the Code are and will be available, subject to certain restrictions relating to Restricted Jurisdictions, for inspection on IDS' website at <https://www.idsplc.com/investorrelations/>.

## **13 Recommendation**

The IDS Directors, who have been so advised by Peel Hunt as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing its advice to the IDS Directors, Peel Hunt has taken into account the commercial assessments of the IDS Directors. Peel Hunt is providing independent financial advice to the IDS Directors for the purposes of Rule 3 of the Code.

**Accordingly, the IDS Directors unanimously recommend that Scheme Shareholders vote or procure votes in favour of the Scheme at the Court Meeting and that the IDS Shareholders vote in favour of the Resolution to be proposed at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, that IDS Shareholders accept or procure acceptance of such Takeover Offer) as the IDS Directors have irrevocably undertaken to do in respect of their own beneficial holdings (or to procure in respect of the holdings of certain persons connected with them) of 136,633 IDS Shares (representing, in aggregate, approximately 0.47 per cent. of the IDS Shares in issue on the Last Practicable Date), as more fully described in paragraph 8 of Part VI (*Additional information on IDS, PerkinElmer UK and PerkinElmer*) of this document.**

Yours faithfully,

Burkhard Wittek  
Chairman  
Immunodiagnostic Systems Holdings PLC

## PART II

### EXPLANATORY STATEMENT

(in compliance with section 897 of the Companies Act 2006)

# PEEL HUNT

7th Floor, 100 Liverpool Street  
London EC2M 2AT

3 June 2021

To IDS Shareholders and, for information only, to IDS Share Plans Participants

Dear Shareholder

**RECOMMENDED CASH OFFER FOR IMMUNODIAGNOSTIC SYSTEMS HOLDINGS PLC  
BY PERKINELMER (UK) HOLDINGS LTD  
A WHOLLY-OWNED SUBSIDIARY OF PERKINELMER, INC.**

#### 1 Introduction

On 17 May 2021, the directors of PerkinElmer, Inc., and the IDS Directors announced that they had agreed the terms of a recommended all cash offer for the entire issued and to be issued ordinary share capital of IDS by PerkinElmer UK, a wholly-owned subsidiary of PerkinElmer. The Acquisition is to be implemented by means of a Court sanctioned scheme of arrangement under Part 26 of the Companies Act. The Scheme requires, amongst other things, the approval of the Scheme Shareholders and the sanction of the Court.

**Your attention is drawn to the letter from the Chairman of IDS set out in Part I (*Letter from the Chairman of IDS*) of this document, which forms part of this Explanatory Statement. The letter contains, among other things: (a) information on the reasons for and effect of the Acquisition on the IDS Group; and (b) the unanimous recommendation by the IDS Directors to Scheme Shareholders to vote in favour of the Scheme at the Court Meeting and to IDS Shareholders to vote in favour of the Resolution to be proposed at the General Meeting.**

**The IDS Directors, who have been so advised by Peel Hunt as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing its advice to the IDS Directors, Peel Hunt has taken into account the commercial assessments of the IDS Directors. Peel Hunt is providing independent financial advice to the IDS Directors for the purposes of Rule 3 of the Code.**

**Accordingly, the IDS Directors recommend unanimously that the Scheme Shareholders vote in favour of the Scheme at the Court Meeting and that the IDS Shareholders vote in favour of the Resolution to be proposed at the General Meeting, as the IDS Directors have irrevocably undertaken to do in respect of their own beneficial holdings of IDS Shares.**

We have been authorised by the IDS Directors to write to you to explain the terms of the Acquisition and the Scheme and to provide you with other relevant information. In giving its advice, Peel Hunt is advising the IDS Directors in relation to the Acquisition and is not acting for any IDS Director in their personal capacity nor for any IDS Shareholder in relation to the Acquisition. Peel Hunt will not be responsible to any such person for providing the protections afforded to its clients or for advising any such person in relation to the Acquisition. In particular, Peel Hunt will not owe any duties or responsibilities to any particular IDS Shareholder concerning the Acquisition.

This Explanatory Statement contains a summary of the provisions of the Scheme. The terms of the Scheme are set out in full in Part IV (*The Scheme of Arrangement*) of this document. Your attention is also drawn to the other parts of this document, which are deemed to form part of this Explanatory Statement, including Part I (*Letter from the Chairman of IDS*), the Conditions and certain further terms set out in Part III (*Conditions to the Implementation of the Scheme and to the*

Acquisition) and the additional information set out in Part VI (*Additional Information on IDS, PerkinElmer UK and PerkinElmer*) of this document.

## **2 Summary of the terms of the Acquisition**

The Acquisition will be implemented by way of a Court-sanctioned scheme of arrangement between IDS and Scheme Shareholders under Part 26 of the Companies Act (although PerkinElmer UK reserves the right (with the consent of the Panel) to implement the Acquisition by way of a Takeover Offer). Under the terms of the Acquisition, which will be subject to the terms and conditions set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this document, Scheme Shareholders at the Scheme Record Time will be entitled to receive:

**for each Scheme Share 382 pence in cash**

The Acquisition values the entire issued and to be issued ordinary share capital of IDS at approximately £110 million (\$155 million) on the basis of a fully diluted share capital of 28,865,469 IDS Shares. This implies an enterprise value of IDS of approximately £88 million (\$124 million).

The price of 382 pence in cash per IDS Share represents a premium of approximately:

- 49.8 per cent. to the Closing Price of 255 pence for each IDS Share on 14 May 2021 (being the last Business Day before the Announcement Date);
- 58.1 per cent. to the Volume Weighted Average Price per IDS Share during the one month period ended on 14 May 2021 (being the last Business Day before the Announcement Date);
- 68.2 per cent. to the Volume Weighted Average Price per IDS Share during the three month period ended on 14 May 2021 (being the last Business Day before the Announcement Date); and
- 72.5 per cent. to the Volume Weighted Average Price per IDS Share during the five year period ended on 14 May 2021 (being the last Business Day before the Announcement Date).

If any dividend or other distribution in respect of the IDS Shares is declared, paid or made on or after the Announcement Date and prior to the Effective Date, PerkinElmer UK reserves the right to reduce the consideration payable for each IDS Share under the terms of the Acquisition by the amount per IDS Share of such dividend or distribution. In such circumstances, IDS Shareholders will be entitled to receive and retain any such dividend or other distribution.

The IDS Shares will be acquired by PerkinElmer UK fully paid and free from all liens, equitable interests, charges, encumbrances, rights of pre-emption and any other third party rights or interests whatsoever and together with all rights now or hereafter attaching or accruing to them including (without limitation) the right to receive and retain, in full, all dividends and other distributions (if any) declared, made or paid or any other return of capital (whether by way of reduction of share capital or share premium account or otherwise) made, in each case, by reference to a record date falling on or after the Announcement Date.

## **3 Information on PerkinElmer and PerkinElmer UK**

### ***PerkinElmer***

PerkinElmer, a multinational corporation headquartered in the United States, is listed on the New York Stock Exchange and is a component of the S&P 500 Index. PerkinElmer is a leading provider of products, services and solutions for the diagnostics, life sciences, food and applied markets.

PerkinElmer's innovative detection, discovery and development, cell imaging, informatics, and service capabilities, combined with deep market knowledge and expertise, help scientists support healthier families, improve the quality of life, and sustain the wellbeing and longevity of people globally. PerkinElmer today operates through two segments:

- **Discovery & Analytical Solutions:** serving the life sciences and applied markets by providing a comprehensive portfolio of technologies to help researchers better understand disease and develop treatments, as well as enabling scientists to detect, monitor and manage contaminants and toxic chemicals that impact our environment and food supply; and

- Diagnostics: offering instruments, reagents, assay platforms, and software to hospitals, medical labs, clinicians and medical research professions with a focus on reproductive health, emerging molecular and immuno-diagnostics, and applied genomics.

PerkinElmer is headquartered in Waltham, Massachusetts. As at 3 January 2021, PerkinElmer employed approximately 14,000 people helping to serve customers in more than 190 countries and reported turnover of approximately \$3.8 billion for the fiscal year ending 3 January 2021.

### **PerkinElmer UK**

PerkinElmer UK is a private limited company, which was duly incorporated in April 1999 under the laws of England and Wales. Its registered office is Chalfont Road, Seer Green, Beaconsfield, Buckinghamshire, United Kingdom HP9 2FX. PerkinElmer UK's principal activity is that of an intermediate holding company and its subsidiaries are engaged in the development, manufacture and sale of life science and diagnostic products and services.

## **4 Information on IDS**

### **General**

IDS was incorporated in England and Wales on 4 June 2004 with registration number 05146193 and the IDS Shares were admitted to trading on AIM on 24 December 2004.

IDS is a specialist producer of manual and automated diagnostic testing kits and instruments for the clinical and research markets. IDS develops, manufactures and markets innovative immunoassays and automated immunoanalyser technologies to provide improved diagnostic outcomes for patients. IDS' immunoassay portfolio is a combination of an endocrinology specialty testing menu, a comprehensive autoimmune disease testing menu, and assay panels in complementary fields. IDS' instrument platforms, the IDS-iSYS and IDS-i10 multi-discipline automated systems, which are manufactured and developed in-house, aim to improve laboratory efficiency for IDS' customers through their automated random access technology.

IDS is headquartered in Boldon Colliery, Tyne and Wear, UK with offices in Europe, the USA and a sales office in Brazil. The IDS Shares are admitted to trading on AIM under the ticker IDH.

### **Trading update**

On 16 April 2021, IDS published a trading update for the Financial Year ended 31 March 2021. In that trading update, IDS stated (among other things) as follows:

*IDS's trading in H2 FY21 has recovered strongly from the adverse impact of the COVID-19 pandemic seen in the first half. Unaudited revenue in H2 FY21 is expected to be £19.0m, up from £13.7m in H1 FY21, representing 39% growth H2 on H1. Overall revenues for FY21 amounted to £32.7m (FY20: £39.3m).*

*We are pleased to report that instrument placements/sales in our Automated Business unit were 79 during H2 FY21 (H2 FY20: 61) bringing full year placements/sales to 100 (FY20: 93). This rate of placements represents the strongest performance in eight years.*

*Within the Automated Business unit, it is pleasing to see that all the IDS speciality business streams (i.e. all business streams excluding Vitamin D revenues) have grown, with overall 10% growth in the second half versus the same period in FY20. We consider this particularly impressive as the comparative period was the strongest second half performance delivered in many years, thus the FY21 H2 performance represents record revenues for our automated speciality business. This strong performance masks the fact that the COVID-19 pandemic continues to have an adverse impact on the business, particularly in emerging markets like Latin America and Asia. While the quantitative effect of the pandemic on our routine testing business is difficult to estimate, it is clear that the growth in our speciality business would have been even stronger without this impact.*

*We are now very confident that moving forward the revenue growth seen in this business unit pre-pandemic will continue, and most likely accelerate because the Vitamin D products which have historically depressed growth rates are a progressively less significant proportion of the product mix. Thus the underlying growth in the speciality business should increasingly show through.*

### ***Preliminary year end results***

The IDS Board has determined that, in light of the expected timetable for completing the Acquisition, and assuming the Acquisition becomes Effective within the expected timetable proposed, it does not currently propose to produce the Company's preliminary results for the Company's financial year ended 31 March 2021.

### **5 Financing and cash confirmation**

The Cash Consideration payable to the IDS Shareholders pursuant to the Acquisition will be funded from the existing cash resources of PerkinElmer UK.

Perella Weinberg Partners, in its capacity as financial adviser to PerkinElmer UK, is satisfied that sufficient cash resources are available to PerkinElmer UK to enable it to satisfy in full the Cash Consideration payable to IDS Shareholders in connection with the Acquisition.

### **6 IDS Share Plans**

IDS Share Plan Participants will be contacted separately on or around the date of this document regarding the effect of the Scheme on their rights under the IDS Share Plans and, where applicable, will be provided with details of the appropriate proposals being made by PerkinElmer UK in accordance with Rule 15 of the Code ("**Share Plan Letters**").

A summary of the effect of the Scheme on the rights of the IDS Share Plan Participants is set out below. In the event of any conflict between the summary set out below and the rules of the relevant IDS Share Plan, the Share Plan Letters and/or the proposed amendments to the IDS Articles, the rules of the relevant IDS Share Plan, the terms of the Share Plan Letters or the amendments to the IDS Articles, if approved at the General Meeting (as the case may be) will prevail.

Subject to the proposed amendments to the IDS Articles being approved at the General Meeting, the Scheme will apply to any IDS Shares (which would not otherwise be Scheme Shares) which are unconditionally allotted, issued or transferred to satisfy the exercise of options under the IDS Share Plans on or after the passing of the Resolution and before the Scheme Record Time.

Additionally, the proposed amendments to the IDS Articles will mean that any IDS Shares issued (or transferred from treasury) on or after the Scheme Record Time to satisfy the exercise of options under the IDS Share Plans will (subject to the Scheme becoming Effective) be immediately transferred to PerkinElmer UK (and/or such other nominee(s) of PerkinElmer UK as it may determine) in exchange for the same consideration per Scheme Share as Scheme Shareholders will be entitled to receive under the Scheme. Further information in respect of the proposed amendments to the IDS Articles is contained in the Notice of General Meeting in Part IX (*Notice of General Meeting*) of this document.

### ***IDS Unapproved Share Option Scheme***

Options under the IDS Unapproved Share Option Scheme are not currently exercisable and will not become exercisable as a result of the Acquisition, and will lapse six months after the Sanction Date.

### ***ESOS***

Options under the ESOS will become exercisable in full as a result of the Acquisition and any performance conditions will not apply. The IDS Board is intending to amend the rules of the ESOS so that options will become unconditionally exercisable upon the Scheme being sanctioned by the Court (instead of on the Effective Date), and as part of the proposals to optionholders they will be invited to exercise their options, to take effect immediately on the Court sanctioning the Scheme. It is intended that IDS Shares will be transferred from treasury prior to the Scheme Record Time in order to satisfy options that are exercised immediately on the Court sanctioning the Scheme, and that such IDS Shares will then be acquired by PerkinElmer UK (and/or such other nominee(s) of PerkinElmer UK as it may determine) under the Scheme. A cashless exercise facility will be available to optionholders who exercise their options conditionally and immediately on the Court sanctioning the Scheme in accordance with the proposals made by PerkinElmer UK, such that the exercise price and any income tax and employee social security contributions liabilities will be deducted from the consideration payable to such optionholders under the Scheme. To the extent not exercised, options will lapse six months after the Sanction Date.

## 7 Description of the Scheme

The Acquisition will be implemented by way of a Court-sanctioned scheme of arrangement between IDS and the Scheme Shareholders who are on the register of members of IDS at the Scheme Record Time, under Part 26 of the Companies Act. The procedure requires approval by Scheme Shareholders at the Court Meeting and approval of the Resolution by the IDS Shareholders at the General Meeting, and sanction of the Scheme by the Court. The Scheme is set out in full in Part IV (*The Scheme of Arrangement*) of this document.

The purpose of the Scheme is to provide for PerkinElmer UK to become the owner of the entire issued and to be issued share capital of IDS. This is to be achieved by the transfer of the Scheme Shares held by the Scheme Shareholders to PerkinElmer UK in consideration for which the Scheme Shareholders will receive the Cash Consideration on the basis described in this Part II (*Explanatory Statement*).

The implementation of the Scheme is subject to the Conditions and certain further terms set out in Part III (*Conditions to the implementation of the Scheme and to the Acquisition*) of this document, and will only become Effective if, among other things, the following events occur on or before 11.59 p.m. on the Long Stop Date (or such later date as PerkinElmer UK and IDS may, with the consent of the Panel, agree and, if required, the Court may approve):

- a resolution to approve the Scheme is passed by a majority in number of Scheme Shareholders entitled to vote and present and voting, either in person (physically or remotely) or by proxy, at the Court Meeting representing not less than 75 per cent. in value of the Scheme Shares voted (or at any adjournment, postponement or reconvention of such meeting) on or before 23 July 2021 (or such later date, if any, as may be agreed between PerkinElmer UK and IDS and the Court may allow);
- the Resolution is passed by the requisite majority of IDS Shareholders at the General Meeting to be held on or before 23 July 2021 (or such later date, if any, as PerkinElmer UK and IDS may agree and the Court may allow) (which will require the approval of IDS Shareholders representing at least 75 per cent. of the votes cast at the General Meeting either physically in person (but not remotely) or by proxy);
- following the Court Meeting and General Meeting, the Scheme with or without modification (but subject to any such modification being acceptable to PerkinElmer UK and IDS) is sanctioned by the Court on or before 30 July 2021 (or such later date, if any, as may be agreed between PerkinElmer UK and IDS and the Court may allow); and
- following such sanction, a copy of the Court Order is delivered to the Registrar of Companies.

Once the necessary approvals from the Scheme Shareholders and the IDS Shareholders have been obtained and the other Conditions have been satisfied or (where applicable) waived and the Scheme has been approved by the Court, the Scheme will become Effective upon delivery of the Court Order to the Registrar of Companies.

Upon the Scheme becoming Effective: (i) it will be binding on all Scheme Shareholders, irrespective of whether or not they attended or voted at the Court Meeting (in person or remotely) or the General Meeting (in person), and if they attended and voted, whether or not they voted in favour of, or against, or abstained from voting on the Scheme at the Court Meeting or the Resolution to be proposed at the General Meeting; (ii) share certificates in respect of IDS Shares will cease to be valid; and (iii) entitlements to IDS Shares held within the CREST system will be cancelled. The Cash Consideration payable under the Scheme will be dispatched to Scheme Shareholders by PerkinElmer UK no later than 14 days after the Effective Date.

Any IDS Shares issued before the Scheme Record Time will be subject to the terms of the Scheme. The Resolution, amongst other matters, provides that the IDS Articles be amended to incorporate provisions requiring any IDS Shares issued after the Scheme Record Time (other than to PerkinElmer UK and/or its nominees) to be automatically transferred to PerkinElmer UK on the same terms as under the Acquisition (other than terms as to timings and formalities). The provisions of the IDS Articles (as amended) will avoid any person (other than PerkinElmer UK and/or its nominees) holding shares in the capital of IDS after the Effective Date.

If the Scheme does not become Effective on or before 11.59 p.m. on the Long Stop Date (or such later date as IDS and PerkinElmer UK may, with the consent of the Panel, agree and, if required,

the Court may approve), it will lapse and the Acquisition will not proceed (unless the Panel otherwise consents).

## **8 The Meetings**

Before the Court's sanction can be sought for the Scheme, the Scheme will require the approval of Scheme Shareholders at the Court Meeting. The resolution must be approved by a majority in number of the Scheme Shareholders present and voting, either in person (physically or remotely) or by proxy, representing not less than 75 per cent. in value of the Scheme Shares voted by such Scheme Shareholders. In addition, the Resolution must be passed at the General Meeting to authorise the IDS Directors to implement the Scheme and to amend the IDS Articles as described in paragraph 9 of this Part II (*Explanatory Statement*) below (which requires the approval of IDS Shareholders present and voting (either physically in person (but not remotely) or by proxy) representing at least 75 per cent. of the votes cast at the General Meeting).

The Court Meeting will be held on 1 July 2021 at 10:00 a.m., with the General Meeting held on the same day at 10:15 a.m. (or as soon as reasonably practicable thereafter as the Court Meeting shall have been concluded or adjourned).

Notices of both the Court Meeting and the General Meeting are set out in Part VIII (*Notice of Court Meeting*) and Part IX (*Notice of General Meeting*) of this document. Entitlement to attend (including remotely) and vote at these Meetings and the number of votes which may be cast thereat will be determined by reference to the register of members of IDS at the Voting Record Time.

**In the light of the current restrictions in place due to the ongoing COVID-19 pandemic, Scheme Shareholders, IDS Shareholders and other attendees are strongly encouraged not to attend the Court Meeting or the General Meeting in person, but are instead strongly encouraged to follow the business of the Court Meeting and the General Meeting (and in the case of the Court Meeting only, submit written questions and/or any objections and vote) via the Virtual Meeting Platform, as described in the opening pages of this document, the Virtual Meeting Guide and in the notices of the Court Meeting and the General Meeting (see Parts VIII (*Notice of Court Meeting*) and IX (*Notice of General Meeting*) respectively of this document).**

Access to the Meetings will be available from 9:45 a.m. on 1 July 2021, although the voting functionality (in respect of the Court Meeting only) will not be enabled until the Chair of the Court Meeting declares the poll open. Scheme Shareholders at the Court Meeting (but not IDS Shareholders at the General Meeting) will be permitted to submit written questions and any written objections they may have to the Scheme to the IDS Directors during the course of the Court Meeting. The Chair of the Court Meeting will ensure that all such questions and/or any objections relating to the formal business of the Court Meeting are addressed during the Court Meeting, unless no response is required to be provided under the Companies Act or the provision of a response would, at the Chair's discretion, otherwise be undesirable in the interests of the Company or the good order of the Court Meeting.

**If the Scheme becomes Effective, it will be binding on all IDS Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the General Meeting (and irrespective of whether or not they voted in favour of, or against, or abstained from voting on the Scheme at the Court Meeting or the Resolution to be proposed at the General Meeting).**

Any IDS Shares which PerkinElmer UK or any other member of the PerkinElmer Group (or their respective nominees) may acquire before the Court Meeting are not Scheme Shares and therefore none of PerkinElmer UK or any other member of the PerkinElmer Group (or their respective nominees) is entitled to vote at the Court Meeting in respect of any IDS Shares held or acquired by it or them.

### ***Court Meeting***

The Court Meeting has been convened at the direction of the Court for 10:00 a.m. on 1 July 2021 to enable Scheme Shareholders to consider and, if thought fit, approve the Scheme. At the Court Meeting, voting will be by poll and each Scheme Shareholder present (in person (including remotely via the Virtual Meeting Platform)) or by proxy, will be entitled to one vote for each Scheme Share held at the Voting Record Time. The approval required at the Court Meeting is a majority in number

of Scheme Shareholders present and voting (and entitled to vote), either in person (physically or remotely) or by proxy, at the Court Meeting representing at least 75 per cent. in value of the Scheme Shares voted by such Scheme Shareholders.

**It is important that, for the Court Meeting, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of Scheme Shareholders' opinion. You are therefore strongly urged to complete, sign and return your Forms of Proxy, in particular your BLUE Form of Proxy for use in respect of the Court Meeting, or appoint a proxy online or through the CREST electronic proxy appointment service (as appropriate) as soon as possible, in each case appointing the chair of the Court Meeting as your proxy. IDS Shareholders are strongly encouraged to vote by appointing the chair of the relevant Meeting as your proxy. Doing so will not prevent you from attending, voting and speaking in person at either the Court Meeting or the General Meeting, or any adjournment thereof, or from attending, voting and speaking at the Court Meeting remotely via the Virtual Meeting Platform, if you so wish and are so entitled.**

Due to the length of time anticipated to be required to calculate the results of the poll, the result of the vote at the Court Meeting will be announced by IDS via a Regulatory Information Service as soon as practicable after the Court Meeting.

You will find the notice of Court Meeting in Part VIII (*Notice of Court Meeting*) of this document.

### **General Meeting**

In addition, the General Meeting has been convened for 10:15 a.m. on 1 July 2021 (or as soon as reasonably practicable thereafter as the Court Meeting shall have been concluded or adjourned) to consider and, if thought fit, pass the Resolution to approve:

- A. the authorisation of the IDS Directors to take all such actions as they may consider necessary or appropriate to give effect to the Scheme; and
- B. the amendment of the IDS Articles in the manner described in paragraph 9 of this Part II (*Explanatory Statement*) below.

The Resolution will require votes in favour from IDS Shareholders representing at least 75 per cent. of the votes cast at the General Meeting either physically in person (but not remotely) or by proxy. The vote of IDS Shareholders at the General Meeting will be held by way of a poll. Each IDS Shareholder who is entered on the register of members of IDS at the Voting Record Time and is physically present in person (but not remotely) or by proxy will be entitled to one vote for each IDS Share so held. WHITE Forms of Proxy for use in respect of the General Meeting may not be emailed.

Due to the length of time anticipated to be required to calculate the results of the poll, the result of the vote at the General Meeting will be announced by IDS via a Regulatory Information Service as soon as practicable after the General Meeting.

You will find the Notice of the General Meeting in Part IX (*Notice of General Meeting*) of this document.

### **Scheme Sanction Hearing**

Under the Companies Act, the Scheme requires the sanction of the Court. IDS will give adequate notice of the date and time of the Scheme Sanction Hearing, once known, by issuing an announcement through a Regulatory Information Service.

The Scheme Sanction Hearing is expected to be held at The Royal Courts of Justice, The Rolls Buildings, Fetter Lane, London, EC4A 1NL. Scheme Shareholders are entitled to attend and be heard at the Scheme Sanction Hearing to support or oppose the sanction of the Scheme, should they wish to do so, in person or represented by counsel. If physical attendance at the Scheme Sanction Hearing is not practicable due to the restrictions (or related guidelines) in place at the time due to the ongoing COVID-19 pandemic, the Court may direct the hearing to proceed by means of video-conference, in which case details will be announced in due course.

Following the sanction of the Scheme by the Court, the Scheme will become Effective in accordance with its terms upon a copy of the Court Order being delivered to the Registrar of

Companies. This is expected to occur two Business Days after the date of the Scheme Sanction Hearing, subject to satisfaction (or, where applicable, waiver) of the Conditions.

**Upon the Scheme becoming Effective, it will be binding on all IDS Shareholders, irrespective of whether or not they attended or voted at the Court Meeting (in person or remotely) or the General Meeting (in person) and irrespective of whether or not they voted in favour of, or against, or abstained from voting on the Scheme at the Court Meeting or the Resolution to be proposed at the General Meeting.**

### ***Entitlement to vote at the Meetings***

Each Scheme Shareholder or IDS Shareholder who is entered in IDS' register of members at 6:00 p.m. on 29 June 2021 will be entitled to attend (physically or by proxy in the case of both Meetings, or through the Virtual Meeting Platform in the case of the Court Meeting only), submit written questions and/or any objections (in the case of the Court Meeting only) and/or vote on all resolutions to be proposed at the Court Meeting and the General Meeting.

If either Meeting is adjourned, only those Scheme Shareholders or IDS Shareholders on the register of members of IDS at 6:00 p.m. on the day which is two days before the date of the adjourned meeting will be entitled to attend (physically or by proxy in the case of both Meetings, or through the Virtual Meeting Platform in the case of the Court Meeting only), submit written questions and/or any objections (in the case of the Court Meeting only) and/or vote on all resolutions to be proposed at the Court Meeting and the General Meeting. Each eligible Scheme Shareholder or IDS Shareholder is entitled to appoint a proxy or proxies to attend and, on a poll, to vote instead of him or her. A proxy need not be an IDS Shareholder. However, Scheme Shareholders and IDS Shareholders are strongly encouraged to appoint "the Chair of the meeting" as their proxy for each Meeting. The Chair of the relevant Meeting may make any arrangement and impose any requirement or restriction they consider appropriate to ensure the security of the relevant Meeting. Any other person appointed as proxy will be able to attend, submit written questions and/or any objections and vote at the Court Meeting physically or remotely via the Virtual Meeting Platform, or physically attend, speak and vote at the General Meeting.

The completion and return of a Form of Proxy, by post or email (or the appointment of a proxy appointment or voting instruction online, through CREST or by any other procedure described in this document) will not prevent you from attending, voting and speaking in person at either the Court Meeting or the General Meeting, or any adjournment thereof, or, in the case of the Court Meeting only, from attending, voting and speaking remotely via the Virtual Meeting Platform, if you so wish and are so entitled.

If you are in any doubt as to whether or not you are permitted to vote at the Meetings (including remotely, via the Virtual Meeting Platform, or by appointing a proxy), please call the shareholder helpline on 0370 707 1065 (from within the UK) or on +44 (0)370 707 1065 (from outside the UK), or by writing to Computershare at The Pavilions, Bridgwater Road, Bristol, BS99 8AE. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Computershare is open between 8:30 a.m. and 5:30 p.m., Monday to Friday, excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Further information on the actions to be taken is set out in paragraph 15 of this Part II (*Explanatory Statement*) and on pages 10 to 14 of this document.

### ***Modifications to the Scheme***

The Scheme contains a provision for IDS and PerkinElmer UK jointly to consent (on behalf of all persons concerned) to any modification of, or addition to, the Scheme or to any condition which the Court may approve or impose. The Court would be unlikely to approve or impose any modification of, or addition or condition to, the Scheme which might be adverse to the interests of Scheme Shareholders unless Scheme Shareholders were informed of any such modification, addition or condition. It would be for the Court to decide, in its discretion, whether or not a further meeting of Scheme Shareholders should be held in those circumstances.

## 9 Amendments to the IDS Articles

Currently, IDS Shares issued after the Voting Record Time will not be subject to the Scheme. Accordingly, it is proposed, as part of the Resolution, to amend the IDS Articles to ensure that any IDS Shares issued or transferred from treasury under the IDS Share Plans or otherwise on or after the passing of the Resolution and before the Scheme Record Time will be subject to and bound by the Scheme. It is also proposed to amend the IDS Articles so that any IDS Shares issued or transferred from treasury to any person other than PerkinElmer UK (and/or its nominee(s)) on or after the Scheme Record Time will be automatically acquired by PerkinElmer UK (and/or its nominee(s)) on the same terms as Scheme Shares under the Scheme. This will avoid any person (other than PerkinElmer UK (and/or its nominee(s))) being left with IDS Shares after dealings in such shares have ceased (the final day of dealings in the IDS Shares is expected to be the Business Day after the Sanction Hearing). The Resolution set out in the notice of General Meeting on pages 83 to 89 of this document seeks the approval of IDS Shareholders for such amendment at the General Meeting.

## 10 Offer-related arrangements

### **Confidentiality Agreement**

PerkinElmer and IDS entered into a confidentiality agreement dated 16 March 2021 (the “**Confidentiality Agreement**”) pursuant to which PerkinElmer has undertaken to keep confidential information relating to IDS and not to disclose it to third parties (other than to permitted disclosees) unless required by law or regulation. These confidentiality obligations shall remain in force for a period of two years from the date of the Confidentiality Agreement. The Confidentiality Agreement also includes customary non-solicitation obligations on PerkinElmer.

### **Co-operation Agreement**

Pursuant to a co-operation agreement dated 17 May 2021 (the “**Co-operation Agreement**”) PerkinElmer UK and IDS have agreed to certain undertakings to co-operate and provide each other with reasonable information, assistance and access in relation to the filings, submissions and notifications to be made in relation to any regulatory clearances and authorisations (if any) that may be required in connection with the Acquisition.

The Co-operation Agreement records PerkinElmer UK’s and IDS’ intention to implement the Acquisition by way of the Scheme, subject to the ability of PerkinElmer UK to proceed by way of a Takeover Offer which is subject to obtaining the consent of the Panel, if required.

The Co-operation Agreement shall terminate with immediate effect if PerkinElmer UK and IDS so agree in writing. In addition, the Co-operation Agreement shall terminate if, *inter alia* (i) the IDS Directors withdraw, adversely modify or adversely qualify their recommendation of the Acquisition, (ii) the Scheme is withdrawn or lapses (other than where such lapse or withdrawal is a result of the exercise, with the consent of the Takeover Panel, of a right to switch to a Takeover Offer or is in connection with PerkinElmer UK implementing the Acquisition by a different scheme on substantially the same or improved terms and an announcement under Rule 2.7 of the Code is made in respect thereof), (iii) (save where IDS and PerkinElmer UK otherwise agree in writing) the Scheme does not become Effective by the Long Stop Date, or (iv) written notice is served by or on behalf of PerkinElmer UK or IDS where (x) a third party announces a firm intention to make an offer for IDS which is recommended by the IDS Directors and becomes effective or is declared unconditional in all respects; or (y) a Condition (other than a Condition set out in paragraph 2 of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*)) becomes incapable of satisfaction or is invoked (with the permission of the Takeover Panel) so as to cause the Acquisition not to proceed.

The Co-operation Agreement also contains provisions that will apply in respect of the IDS Share Plans.

## 11 The IDS Directors and the effect of the Scheme on their interests

The names of the IDS Directors and details of their interests are set out in Part VI (*Additional Information on IDS, PerkinElmer UK and PerkinElmer*) of this document.

The effect of the Scheme on the interests of IDS Directors does not differ from its effect on the like interests of any other Scheme Shareholder or IDS Share Plan Participant.

## **12 Delisting of IDS Shares, re-registration and settlement of Cash Consideration**

### ***Delisting of IDS Shares and re-registration***

Prior to the Scheme becoming Effective, an application will be made to the London Stock Exchange for the admission of the IDS Shares to trading on AIM to be cancelled shortly after the Effective Date. The last day of dealings in, and for registration of transfers of, IDS Shares is expected to be the Business Day immediately prior to the Effective Date and no transfers will be registered after 6:00 p.m. on that day other than to PerkinElmer UK (or as PerkinElmer UK may direct) pursuant to the IDS Articles, as proposed to be amended by the Resolution at the General Meeting.

On the Effective Date, IDS will become an indirectly wholly-owned subsidiary of PerkinElmer. It is also intended that shortly after the Effective Date, IDS will be re-registered as a private limited company under the relevant provisions of the Companies Act.

### ***Settlement***

Subject to the Scheme becoming Effective, settlement of the Cash Consideration to which any IDS Shareholder is entitled under the Scheme will be effected in the following manner:

#### ***A. IDS Shares in uncertificated form (that is, in CREST)***

Where, at the Scheme Record Time, a Scheme Shareholder holds IDS Shares in uncertificated form, the Cash Consideration to which such Scheme Shareholder is entitled will be transferred to such person through CREST by PerkinElmer UK procuring that Computershare creates through Euroclear an assured payment obligation in favour of the appropriate CREST account through which the Scheme Shareholder holds such uncertificated IDS Shares in respect of the Cash Consideration due to him, her or it.

The CREST payment obligations will be created within 14 days after the Effective Date. As from the Scheme Record Time, each holding of IDS Shares credited to any stock account in CREST will be disabled and all IDS Shares will be removed from CREST in due course.

PerkinElmer UK reserves the right to pay all, or any part of, the Cash Consideration referred to above to all or any Scheme Shareholder(s) who hold IDS Shares in uncertificated form in the manner referred to in sub-paragraph (B) below if, for any reason, it wishes to do so or if, for any reason, it is not able to effect settlement in accordance with this sub-paragraph (A).

#### ***B. IDS Shares in certificated form (that is, not in CREST)***

Where, at the Scheme Record Time, a Scheme Shareholder holds IDS Shares in certificated form, settlement of the Cash Consideration due under the Scheme in respect of the Scheme Shares will be despatched by first class post (or international standard post, if overseas), by cheque drawn on a branch of a UK clearing bank.

All such cash payments will be made in Pounds sterling. Payments made by cheque will be payable to the Scheme Shareholder(s) concerned or, in the case of joint holders, to the joint holder whose name stands first in the register of members of IDS in respect of such joint holding (save that, in the case of joint holders, PerkinElmer UK reserves the right to make such payments to all joint holders on the register of members of IDS). Cheques will be despatched no later than the 14th day following the Effective Date to the person(s) entitled to them at the addresses as appearing in the register of members of IDS at the Scheme Record Time. None of IDS, PerkinElmer UK, the PerkinElmer Group, any nominee(s) of PerkinElmer UK or any of their respective agents shall be responsible for any loss or delay in the transmission of cheques sent in this way and such cheques shall be sent at the risk of the persons entitled to them. The encashment of any such cheque as is referred to in this paragraph shall be a complete discharge for the monies represented by it.

#### ***C. IDS Shares acquired by IDS Share Plan Participants***

In the case of IDS Shares acquired by IDS Share Plan Participants on or around the same time as the Scheme becomes Effective pursuant to the exercise of options under the IDS Share Plans, settlement of the consideration shall be made to IDS on behalf of the relevant director or employee to enable payment directly into the applicable bank account as soon as reasonably practicable after the Effective Date in accordance with the letters to be sent to them under Rule 15 of the Code.

#### *D. General*

All documents and remittances sent to IDS Shareholders will be sent at their own risk.

On and from the Effective Date, each certificate representing a holding of Scheme Shares will have ceased to be a valid document of title and should be destroyed or, at the request of IDS, delivered up to IDS, or to any person appointed by IDS to receive the same for cancellation. On and from the Effective Date, entitlements to Scheme Shares held within CREST will be cancelled.

Except with the consent of the Panel and subject to the provisions of sub-paragraph (E) below, settlement of the Cash Consideration to which any Scheme Shareholder is entitled under the Scheme will be implemented in full in accordance with the terms of the Scheme free of any lien, right of set-off, counterclaim or other analogous right to which PerkinElmer UK might otherwise be, or claim to be, entitled against such Scheme Shareholder.

#### *E. Dividends*

If any dividend and/or other distribution and/or other return of value is declared, made or paid or becomes payable in respect of the IDS Shares, PerkinElmer UK shall be entitled to reduce the Cash Consideration payable under the terms of the Acquisition for the IDS Shares by an amount equivalent to such dividend and/or distribution and/or return of value, in which case any reference in this document to the Cash Consideration payable under the terms of the Acquisition will be deemed to be a reference to the Cash Consideration as so reduced. If PerkinElmer UK exercises its right to reduce the Cash Consideration payable under the terms of the Scheme for the IDS Shares by an amount equivalent to such dividend and/or distribution and/or return of value that has not been paid, IDS Shareholders will be entitled to receive and retain the amount of such dividend and/or other distribution and/or other return of value by reference to the amount by which the Cash Consideration payable under the terms of the Scheme is so reduced. To the extent that any such dividend and/or distribution and/or other return of value is declared, made or paid or becomes payable and it is: (i) transferred pursuant to the Acquisition on a basis which entitles PerkinElmer UK alone to receive the dividend or distribution and to retain it; or (ii) cancelled, the Cash Consideration payable under the terms of the Acquisition will not be subject to change in accordance with this paragraph. Any exercise by PerkinElmer UK of its rights referred to in this paragraph shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation of the Acquisition.

### **13 United Kingdom taxation**

The statements set out below are intended only as a general guide to certain aspects of current UK tax law and the published practice of HM Revenue & Customs (“**HMRC**”) as at the date of this document, both of which may change (possibly with retroactive effect). HMRC’s published practice may not be binding on it. The statements set out below do not purport to be a complete analysis or description of all the potential UK tax consequences of the Scheme.

The statements below apply only to Scheme Shareholders who are resident (and, in the case of individuals, domiciled) for tax purposes solely in the United Kingdom and to whom split year treatment does not apply, save where express reference is made to non-UK resident Scheme Shareholders. They do not apply to Scheme Shareholders who are not the absolute beneficial owners of both their Scheme Shares and any dividends paid on them. They apply only to Scheme Shareholders who hold their Scheme Shares as an investment (other than in an individual savings account or a self-invested personal pension) and not to persons holding Scheme Shares in connection with a trade, profession or vocation. They do not apply to Scheme Shareholders who are subject to special tax rules, including dealers in securities, brokers, insurance companies, trustees, investment companies and collective investment schemes, tax exempt institutions, persons who acquired (or are treated as having acquired) Scheme Shares in connection with an employment or office, or persons holding Scheme Shares as part of hedging transactions.

**IF YOU ARE IN ANY DOUBT ABOUT YOUR TAX POSITION, AND IN PARTICULAR IF YOU ARE SUBJECT TO TAXATION IN ANY JURISDICTION OTHER THAN THE UNITED KINGDOM, YOU SHOULD CONSULT AN APPROPRIATELY QUALIFIED INDEPENDENT PROFESSIONAL ADVISOR IMMEDIATELY.**

### ***UK taxation of chargeable gains***

The transfer of Scheme Shares under the Scheme in return for cash should be treated as a disposal of the Scheme Shareholder's Scheme Shares for the purposes of United Kingdom tax on chargeable gains. As a result the transfer may, depending on the particular circumstances of that Scheme Shareholder (including the availability of any exemptions, reliefs and/or allowable losses), give rise to a liability to UK tax on chargeable gains or, alternatively, an allowable capital loss.

### ***Individual Scheme Shareholders***

Subject to available reliefs or allowances, a gain arising on a disposal of Scheme Shares by an individual Scheme Shareholder will be subject to capital gains tax ("CGT") at the rate of 10 per cent. except to the extent that the gain, when it is added to the Scheme Shareholder's other taxable income and gains in the relevant tax year, exceeds the upper limit of the income tax basic rate band (£50,270 for the 2021/22 tax year assuming an income tax personal allowance of £12,570), in which case it will be taxed at the rate of 20 per cent.

No indexation allowance will be available to an individual Scheme Shareholder in respect of any disposal of Scheme Shares. The CGT annual exemption may, however, be available to individual Scheme Shareholders to offset against chargeable gains realised on the disposal of their Scheme Shares. The current CGT annual exempt amount for individuals is £12,300 for the 2021/22 tax year.

### ***Corporate Scheme Shareholders***

Subject to available reliefs or allowances, gains arising on a disposal of Scheme Shares by a Scheme Shareholder within the charge to UK corporation tax will be taxed at the rate of corporation tax applicable to that Scheme Shareholder.

For Scheme Shareholders within the charge to UK corporation tax (but which do not qualify for the substantial shareholding exemption in respect of their Scheme Shares), indexation allowance may be available in respect of part of the period of ownership of the Scheme Shares to reduce any chargeable gain arising (but not to create or increase any allowable loss) on the disposal of their Scheme Shares under the Scheme in return for cash. Indexation allowance is available only in respect of periods of ownership falling before 1 January 2018.

The substantial shareholding exemption may apply to exempt from corporation tax any gain (or to disallow any loss) arising to Scheme Shareholders within the charge to UK corporation tax where a number of conditions are satisfied, including that the applicable corporate Scheme Shareholder (together with certain associated companies) has held not less than 10 per cent. of the issued ordinary share capital of IDS for a continuous period of at least one year beginning not more than six years prior to the date of disposal.

### ***UK stamp duty and stamp duty reserve tax (SDRT)***

No UK stamp duty or SDRT should generally be payable by Scheme Shareholders on the transfer of their Scheme Shares under the Scheme.

## **14 Overseas Shareholders**

The availability of the Scheme and the Acquisition to IDS Shareholders who are not resident in the United Kingdom ("**Overseas Shareholders**") may be affected by the laws and/or regulations of the relevant jurisdiction in which they are located. Overseas Shareholders should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction. If you are in any doubt regarding such matters, you should consult an appropriate independent professional adviser in the relevant jurisdiction without delay.

It is the responsibility of all Overseas Shareholders to satisfy themselves as to the full compliance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.

The release, publication or distribution of this document and/or any accompanying documents in or into or from jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are

not resident in the UK to vote their IDS Shares with respect to the Scheme at the Court Meeting or the General Meeting, or to appoint another person as proxy may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This document and any accompanying documents have been prepared for the purposes of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws of jurisdictions outside of England and Wales.

Unless otherwise determined by PerkinElmer UK and IDS or required by the Code, and permitted by applicable law and regulation, no person may vote in favour of the Acquisition by any use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this document and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction, and persons receiving this document and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

## **15 Actions to be taken by IDS Shareholders**

### ***The documents***

Please check that you have received the following:

- a BLUE Form of Proxy for use in respect of the Court Meeting on 1 July 2021;
- a WHITE Form of Proxy for use in respect of the General Meeting on 1 July 2021;
- a pre-paid envelope for use in the UK only for the return of the BLUE Form of Proxy and the WHITE Form of Proxy; and
- a Virtual Meeting Guide prepared by Lumi explaining how Scheme Shareholders and IDS Shareholders can remotely access the Meetings and (in the case of the Court Meeting only) submit questions and/or objections, and vote in the Court Meeting via the Virtual Meeting Platform.

If you are an IDS Shareholder and you have not received all of these documents, please contact the shareholder helpline on the number indicated below.

### ***Voting at the Court Meeting and the General Meeting***

The Scheme will require approval at the Court Meeting to be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG and remotely via the Virtual Meeting Platform at 10:00 a.m. on 1 July 2021. Implementation of the Scheme will also require the passing of the Resolution by IDS Shareholders at the General Meeting to be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG at 10:15 a.m. on the same date (or as soon as reasonably practicable thereafter as the Court Meeting shall have been concluded or adjourned). Notices of the Court Meeting and the General Meeting are set out in Part VIII (*Notice of Court Meeting*) and Part IX (*Notice of General Meeting*) of this document, respectively.

IDS Shareholders entitled to attend (physically or by proxy in the case of both Meetings, or through the Virtual Meeting Platform in the case of the Court Meeting only), submit written questions and/or any objections (in the case of the Court Meeting only) and/or vote on all resolutions to be proposed at the Court Meeting and the General Meeting, are entitled to appoint a proxy (or proxies) to exercise all or any of their rights to attend (including remotely in the case of the Court Meeting only), speak and vote at the Meetings (as applicable). A proxy need not be an IDS Shareholder. However, IDS Shareholders are strongly encouraged to appoint “the Chair of the meeting” as their proxy for each Meeting. Any other person appointed as proxy will be able to attend, submit written questions and/or any objections and vote at the Court Meeting physically or remotely via the Virtual Meeting Platform, or physically attend, speak and vote at the General Meeting.

### *Sending Forms of Proxy by post or by hand*

You should:

- A. complete, sign and return the BLUE Form of Proxy for use at the Court Meeting so as to be **received no later than 10:00 a.m. on 29 June 2021**; and
- B. complete, sign and return the WHITE Form of Proxy for use at the General Meeting so as to be **received no later than 10:15 a.m. on 29 June 2021**,

or, in the case of an adjourned meeting, not less than 48 hours before the time and date set for such adjourned meeting.

The Forms of Proxy may be returned by post or, during normal business hours only, by hand to the reception desk of IDS' registrar, Computershare, at The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ. For your convenience, a freepost facility (for use in the UK only) has been provided with respect to the Forms of Proxy.

If the BLUE Form of Proxy for the Court Meeting is not returned by the above time, a copy of the completed and signed BLUE Form of Proxy may be emailed to [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk) (or, if attending physically, handed to the Chair of the Court Meeting) at any time before the time that the Court Meeting is due to commence and it will still be valid. However, in the case of the General Meeting, if the WHITE Form of Proxy is not returned so as to be received by the time mentioned above and in accordance with the instructions on the WHITE Form of Proxy it will be invalid.

Scheme Shareholders and IDS Shareholders are entitled to appoint a proxy in respect of some or all of their IDS Shares and may also appoint more than one proxy by using multiple paper Forms of Proxy or appointing multiple proxies through CREST as described below (but not for the avoidance of doubt by means of an online proxy appointment as described below), provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder. Scheme Shareholders and IDS Shareholders who wish to appoint more than one proxy in respect of their holding of IDS Shares should contact Computershare for further Forms of Proxy. Alternatively, you may photocopy the enclosed Form(s) of Proxy.

### *Electronic appointment of proxies through CREST*

CREST members who wish to appoint a proxy or proxies for the Meetings or any adjournment thereof) through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

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's specifications and must contain the information required for such instructions as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Computershare (participant ID: 3RA50) not later than 10:00 a.m. on 29 June 2021 in the case of the Court Meeting and not later than 10:15 a.m. on 29 June 2021 in the case of the General Meeting (or, in the case of an adjourned meeting, not less than 48 hours before the time and date set for the adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which Computershare is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear 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 any voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s))

such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

IDS may treat as invalid a CREST Proxy Instruction in the circumstances set out in the CREST Regulations.

#### *Online appointment of proxies*

As an alternative to completing and returning the printed Forms of Proxy, a proxy (but not multiple proxies) may be appointed electronically by logging on to the following website: [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) and following the instructions therein. You will be prompted to enter the relevant Meeting control number (each Meeting has a separate control number) followed by your unique Shareholder reference Number (“**SRN**”) and PIN. These can be found printed on the Forms of Proxy. Your SRN can also be found on your share certificate. For an electronic proxy appointment to be valid, the appointment must be received by Computershare no later than 10:00 a.m. on 29 June 2021 in respect of the BLUE Form of Proxy for the Court Meeting and no later than 10:15 a.m. on 29 June 2021 in respect of the WHITE Form of Proxy for the General Meeting (or in the case of adjournment(s), not less than 48 hours before the time fixed for the adjourned meeting(s)).

If the BLUE Form of Proxy for the Court Meeting is not lodged by the relevant time, a copy of the completed and signed BLUE Form of Proxy may be emailed to [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk) (or, if attending physically, handed to the Chair of the Court Meeting) at any time before the time that the Court Meeting is due to commence and it will still be valid. However, in the case of the General Meeting, if the WHITE Form of Proxy is not lodged by the relevant time, it will be invalid.

#### *Remote attendance at Meetings*

**It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of Scheme Shareholders. While it is currently anticipated that the Court Meeting and the General Meeting will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG in a COVID-19 secure manner, it is possible that the evolving COVID-19 pandemic and Government restrictions and guidance in relation to any developments may mean that this is not possible. IDS remains firmly committed to encouraging shareholder engagement in the business of the Court Meeting and the General Meeting. As such, IDS Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) will be able to access and follow the business of the relevant Meeting remotely via the Virtual Meeting Platform.**

**Whether or not you intend to attend and/or vote at the Court Meeting in person, you are therefore strongly advised to sign and return your BLUE Form of Proxy (by post or email) or transmit a proxy appointment and voting instruction (online or through CREST) for the Court Meeting as soon as possible. In respect of the Court Meeting only, Scheme Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) will also be permitted to submit written questions, raise any objections and vote at the Court Meeting, in each case, remotely via the Virtual Meeting Platform. However, IDS Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) will not be permitted to vote remotely at the General Meeting via the Virtual Meeting Platform (due to constraints in the IDS Articles), even if they are following the business of the General Meeting remotely via the Virtual Meeting Platform. Scheme Shareholders and IDS Shareholders are strongly encouraged to appoint the Chair of the Meeting as their proxy for each Meeting. The Chair of the relevant Meeting will vote in accordance with the voting instructions of the appointing Scheme Shareholder or IDS Shareholder. If any other person is appointed as proxy, he or she will be permitted to attend and vote at the Court Meeting or the General Meeting in person (subject always to the limitations described above).**

### **Results of the Meetings**

The results of the Court Meeting and the General Meeting will be announced through a Regulatory Information Service and also published on IDS' website at <https://www.idsplc.com/investorrelations/> once the votes have been counted and verified.

### **Shareholder helpline**

If you have any questions about this document, the Court Meeting or the General Meeting or how to complete the Forms of Proxy or to appoint a proxy through the CREST electronic proxy appointment service or online, please contact IDS' registrar, Computershare, on 0370 707 1065 (from within the UK) or on +44 (0)370 707 1065 (from outside the UK), or by writing to Computershare at The Pavilions, Bridgwater Road, Bristol, BS99 8AE. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 8:30 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

### **16 Further information**

The terms of the Scheme are set out in full in Part IV (*The Scheme of Arrangement*) of this document. Further information regarding IDS and PerkinElmer UK is set out in Part VI (*Additional Information on IDS and PerkinElmer UK*) of this document. Documents made available on IDS' and PerkinElmer's websites are listed in paragraph 16 of Part VI (*Additional Information on IDS, PerkinElmer UK and PerkinElmer*) of this document.

Yours faithfully,

James Steel  
Duly authorised, for and on behalf of Peel Hunt LLP

## PART III

### CONDITIONS TO THE IMPLEMENTATION OF THE SCHEME AND TO THE ACQUISITION

The Acquisition and the Scheme is subject to the Conditions and further terms set out in this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this document.

#### Part A

##### Conditions of the Scheme and to the Acquisition

1. The Acquisition is conditional upon the Scheme becoming unconditional and becoming Effective, subject to the Code, by no later than 11.59 p.m. on the Long Stop Date.

##### Scheme approval

2. The Scheme is subject to the following conditions:
  - (a) its approval by a majority in number of the Scheme Shareholders who are on the register of members of IDS at the Voting Record Time and who are present, entitled to vote and who vote, whether in person (physically or remotely) or by proxy, at the Court Meeting (and at any separate class meeting which may be required by the Court) and who represent 75 per cent. in value of the Scheme Shares voted by those Scheme Shareholders on or before 23 July 2021 (or such later date, if any, as PerkinElmer UK and IDS may agree and the Court may allow);
  - (b) the passing of the Resolution by the requisite majority of the IDS Shareholders at the General Meeting to be held on or before 23 July 2021 (or such later date, if any, as PerkinElmer UK and IDS may agree and the Court may allow);
  - (c) the sanction of the Scheme by the Court (with or without modification but subject to any modification being on terms acceptable to PerkinElmer UK and IDS) on or before 30 July 2021 (or such later date, if any, as PerkinElmer UK and IDS may agree and the Court may allow); and
  - (d) delivery of a copy of the Court Order to the Registrar of Companies.
3. In addition, subject as stated in Part B below and to the requirements of the Panel, the Acquisition is conditional upon the following Conditions and, accordingly, the necessary actions to make the Scheme Effective will not be taken unless such Conditions (as amended, if appropriate) have been satisfied or, where relevant, waived in writing prior to the Scheme being sanctioned by the Court:

##### Regulatory approvals and clearances

- (a) no Third Party having decided, threatened or given notice of a decision to take, institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference (and in each case, not having withdrawn the same), or having required any action to be taken or otherwise having done anything, or having enacted, made or proposed any statute, regulation, decision, order or change to published practice (and in each case, not having withdrawn the same) and there not continuing to be outstanding any statute, regulation, decision or order which would or might reasonably be expected to (in any case to an extent or in a manner which is material in the context of the Acquisition, the Wider IDS Group or the Wider PerkinElmer Group, as the case may be, in each case, taken as a whole):
  - (i) require, prevent or materially delay the divestiture or materially alter the terms envisaged for such divestiture by any member of the Wider PerkinElmer Group or by any member of the Wider IDS Group of all or any part of their respective businesses, assets, property or any shares or other securities (or the equivalent) in any member of the Wider IDS Group or any member of the Wider PerkinElmer Group or impose any limitation on the ability of all or any of them to conduct their respective businesses (or any part thereof) or to own, control or manage any of their respective assets or properties (or any part thereof);

- (ii) except pursuant to Chapter 3 of Part 28 of the Companies Act, in the event that PerkinElmer UK elects to implement the Acquisition by way of a Takeover Offer, require any member of the Wider PerkinElmer Group or the Wider IDS Group to acquire or offer to acquire any shares, other securities (or the equivalent) or interest in any member of the Wider IDS Group, the Wider PerkinElmer Group or any asset owned by any Third Party (other than in connection with the implementation of the Acquisition);
- (iii) impose any material limitation on, or result in a material delay in, the ability of any member of the Wider PerkinElmer Group, directly or indirectly, to acquire, hold or exercise effectively all or any rights of ownership in respect of shares or loans or securities convertible into shares or other securities (or the equivalent) in IDS or on the ability of any member of the Wider IDS Group or any member of the Wider PerkinElmer Group, directly or indirectly, to hold or exercise effectively all or any rights of ownership in respect of shares or loans or any other securities (or the equivalent) in, or to exercise voting or management control over, any other member of the Wider IDS Group or the Wider PerkinElmer Group;
- (iv) except as Disclosed, result in any member of the Wider IDS Group or any member of the Wider PerkinElmer Group ceasing to be able to carry on business under any names under which it currently carries on business;
- (v) make the Acquisition, its implementation or the acquisition or proposed acquisition of any shares or other securities in, or control or management of, IDS by any member of the Wider PerkinElmer Group void, unenforceable and/or illegal under the laws of any relevant jurisdiction, or otherwise, directly or indirectly, prevent or prohibit, restrict, restrain or delay or otherwise interfere with the implementation of, or impose additional conditions or obligations with respect to, or otherwise challenge, impede, interfere or require material amendment to the terms of the Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control or management of, IDS by any member of the Wider PerkinElmer Group;
- (vi) impose any material limitation on, or result in material delay in, the ability of any member of the Wider PerkinElmer Group or any member of the Wider IDS Group to conduct, integrate or co-ordinate all or any part of its business with all or any part of the business of any other member of the Wider PerkinElmer Group and/or the Wider IDS Group;
- (vii) require any member of the Wider IDS Group or the Wider PerkinElmer Group to relinquish, terminate or amend in any material way any material contract to which any member of the Wider IDS Group or the Wider PerkinElmer Group is a party;
- (viii) result in any member of the Wider IDS Group or any member of the Wider PerkinElmer Group ceasing to be able to carry on business under any name under which it currently does so in any jurisdiction;
- (ix) require any member of the Wider PerkinElmer Group or any member of the Wider IDS Group or any of their respective affiliates to: (A) invest, contribute or loan any capital or assets to; or (B) guarantee or pledge capital assets for the benefit of any member of the Wider PerkinElmer Group or any member of the Wider IDS Group, which in each such case or together is material and adverse in the context of any member of the Wider PerkinElmer Group or any member of the Wider IDS Group or in the context of the Acquisition; or
- (x) otherwise materially adversely affect all or any of the business, assets, liabilities, profits, financial or trading position or prospects of any member of the Wider IDS Group or any member of the Wider PerkinElmer Group,

and all applicable waiting and other time periods (including any extensions thereof) during which any such Third Party could take, institute, implement or threaten any such action, proceeding, suit, investigation, enquiry or reference or take any other step under the laws

of any jurisdiction in respect of the Acquisition or the acquisition or proposed acquisition of any IDS Shares or other securities in, or control or management of, IDS or otherwise intervene having expired, lapsed or been terminated;

#### **Other regulatory approvals**

- (b) each Governmental Entity, which regulates or licences any member of the IDS Group, PerkinElmer Group or any other body corporate in which any member of the IDS Group or PerkinElmer Group has an interest in shares, and whose prior approval, consent or non-objection to any change in control, or acquisition of (or increase in) control in respect of that or any other member of the IDS Group or PerkinElmer Group is required, or any Governmental Entity, whose prior approval, consent or non-objection of the Acquisition is otherwise required, or from whom one or more material licences or permissions are required in order to complete the Acquisition, having given its approval, non-objection or legitimate deemed consent or consent in writing thereto and, as the case may be, having granted such licences and permissions (in each case where required and on terms reasonably satisfactory to PerkinElmer UK), and in each case the impact of which would materially adversely affect the Wider IDS Group or the Wider PerkinElmer Group, taken as a whole, if not obtained;

#### **Notifications, waiting periods and authorisations**

- (c) all notifications, filings or applications which are necessary under applicable legislation or regulation of any relevant jurisdiction having been made in connection with the Acquisition, and all necessary waiting and other time periods (including any extensions thereof) under any applicable legislation or regulation of any jurisdiction having expired, lapsed or been terminated (as appropriate) and all statutory and regulatory obligations in any jurisdiction having been complied with, in each case, in respect of the Scheme and the Acquisition and all necessary Authorisations in any jurisdiction for or in respect of the Acquisition and, except pursuant to Chapter 3 of Part 28 of the Companies Act, the proposed acquisition of any shares or other securities in, or control or management of, IDS or any other member of the Wider IDS Group by any member of the Wider PerkinElmer Group having been obtained in terms and in a form reasonably satisfactory to PerkinElmer UK from all appropriate Third Parties or (without prejudice to the generality of the foregoing) from any person or bodies with whom any member of the Wider IDS Group or the Wider PerkinElmer Group has entered into contractual arrangements and all such Authorisations necessary or appropriate to carry on the business of any member of the Wider IDS Group as it is currently carried on in any jurisdiction having been obtained and all such Authorisations remaining in full force and effect at the time at which the Acquisition becomes otherwise wholly unconditional and there being no notice or intimation of an intention to revoke, suspend, restrict, modify or not to renew such Authorisations;

#### **IDS Shareholder resolution**

- (d) except with the consent or the agreement of PerkinElmer UK, no resolution of IDS Shareholders in relation to any acquisition or disposal of assets or shares (or the equivalent thereof) in any undertaking or undertakings (or in relation to any merger, demerger, consolidation, reconstruction, amalgamation or scheme) being passed at a meeting of IDS Shareholders other than in relation to the Acquisition or the Scheme and, other than with the consent or the agreement of PerkinElmer UK, no member of the Wider IDS Group having taken (or agreed or proposed to take) any action that requires, or would require, the consent of the Takeover Panel or the approval of IDS Shareholders in accordance with, or as contemplated by, Rule 21.1 of the Code;

#### **Certain matters arising as a result of any arrangement, agreement etc.**

- (e) except as Disclosed, there being no provision of any arrangement, agreement, lease, licence, franchise, permit or other instrument to which any member of the Wider IDS Group is a party or by or to which any such member or any of its assets is or may be bound, entitled or subject, or any event or circumstance which, as a consequence of the Acquisition or the acquisition or the proposed acquisition by any member of the Wider

PerkinElmer Group of any shares or other securities (or the equivalent) in IDS or because of a change in the control or management of any member of the Wider IDS Group or otherwise, would or might reasonably be expected to result in (in each case to an extent or in a manner which is material in the context of the Wider IDS Group taken as a whole):

- (i) any monies borrowed by, or any other indebtedness or liabilities, actual or contingent, of, or any grant available to, any such member being or becoming repayable, or capable of being declared repayable, immediately or prior to its or their stated maturity date or repayment date, or the ability of any such member to borrow monies or incur any indebtedness being withdrawn or inhibited or being capable of becoming or being withdrawn or inhibited;
- (ii) the creation, save in the ordinary and usual course of business, or enforcement of any mortgage, charge or other security interest over the whole or any part of the business, property or assets of such member or any such mortgage, charge or other security interest (whenever created, arising or having arisen) becoming enforceable;
- (iii) any such arrangement, agreement, lease, licence, franchise, permit or other instrument or the rights, liabilities, obligations or interests of any such member in or with any other person (or any arrangement or arrangements relating to any such interests or business) being or becoming capable of being terminated or adversely modified or adversely affected or any obligation or liability arising thereunder or any adverse action being taken thereunder;
- (iv) any liability of any such member to make any severance, termination, bonus or other payment to any of its directors or other officers;
- (v) any such member ceasing to be able to carry on business under any name under which it presently carries on business;
- (vi) the financial or trading position or prospects of, any such member being prejudiced or adversely affected;
- (vii) the creation or acceleration of any liability (actual or contingent) by any such member other than trade creditors or other liabilities incurred in the ordinary course of business; or
- (viii) no event having occurred which, under any provision of any arrangement, agreement, licence, permit, franchise, lease or other instrument to which any member of the Wider IDS Group is a party or by or to which any such member or any of its assets are bound, entitled or subject, would or might result in any of the events or circumstances as are referred to in Conditions (e)(i) to (vii) above;

#### **Certain events occurring since 31 March 2020**

- (f) except as Disclosed, and except, where relevant between IDS and/or wholly owned subsidiaries of IDS, no member of the Wider IDS Group having since 31 March 2020:
  - (i) issued or agreed to issue or authorised or proposed or announced its intention to authorise or propose the issue, of additional shares of any class, or securities or securities convertible into, or exchangeable for, or rights, warrants or options to subscribe for or acquire, any such shares, securities or convertible securities or transferred or sold or agreed to transfer or sell or authorised or proposed the transfer or sale of IDS Shares out of treasury (except for the issue or transfer out of treasury of IDS Shares on the exercise of employee share options in the ordinary course under the IDS Share Plans);
  - (ii) recommended, declared, paid or made or proposed to recommend, declare, pay or make any bonus, dividend or other distribution (whether payable in cash or otherwise);
  - (iii) other than pursuant to the Acquisition (and except for transactions in the ordinary course of business) implemented, effected, authorised or proposed or announced its intention to implement, effect, authorise or propose any merger, demerger,

reconstruction, amalgamation, scheme, commitment or acquisition or disposal of assets or shares or loan capital (or the equivalent thereof) in any undertaking or undertakings in any such case to an extent which is material in the context of the Wider IDS Group taken as a whole or in the context of the Acquisition;

- (iv) except for transactions in the ordinary course of business, disposed of, or transferred, mortgaged or created any security interest over any material asset or any right, title or interest in any material asset or authorised, proposed or announced any intention to do so;
- (v) issued, authorised or proposed or announced an intention to authorise or propose, the issue of or made any change in or to the terms of any debentures or become subject to any contingent liability or incurred or increased any indebtedness which in any such case is material in the context of the Wider IDS Group taken as a whole or in the context of the Acquisition;
- (vi) entered into or varied or authorised, proposed or announced its intention to enter into or vary any material contract, arrangement, agreement, transaction or commitment (whether in respect of capital expenditure or otherwise) except in the ordinary course of business which is of a long term, unusual or onerous nature or magnitude or which is or which involves or could involve an obligation of such a nature or magnitude and which, in each case, is material in the context of the Wider IDS Group taken as a whole or in the context of the Acquisition;
- (vii) entered into or varied the terms of, or made any offer (which remains open for acceptance) to enter into or vary to a material extent the terms of any contract, service agreement, commitment or arrangement with any director or senior executive of any member of the Wider IDS Group, otherwise than in the ordinary course of business;
- (viii) proposed, agreed to provide or modified the terms of any share option scheme, incentive scheme or other benefit relating to the employment or termination of employment of any employee of the Wider IDS Group, otherwise than in the ordinary course of business;
- (ix) purchased, redeemed or repaid or announced any proposal to purchase, redeem or repay any of its own shares or other securities or reduced or made any other change to any part of its share capital (except for the issue or transfer out of treasury of IDS Shares on the exercise of employee share options in the ordinary course under the IDS Share Plans);
- (x) otherwise than in the ordinary course of business, waived, compromised or settled any claim which is material in the context of the Wider IDS Group as a whole or in the context of the Acquisition;
- (xi) terminated or varied the terms of any agreement or arrangement between any member of the Wider IDS Group and any other person in a manner which would or might have a material adverse effect on the financial position of the Wider IDS Group taken as a whole or in the context of the Acquisition;
- (xii) save as required in connection with the Acquisition, made any material alteration to its memorandum, articles of association or other incorporation documents or any material alteration to the memorandum, articles of association or other incorporation documents of any other member of the Wider IDS Group;
- (xiii) except in relation to changes made or agreed as a result of, or arising from, legislation or changes to legislation, made or agreed or consented to any significant change to:
  - (A) the terms of the trust deeds and rules constituting the pension scheme(s) established by any member of the Wider IDS Group for its directors, employees or their dependants;
  - (B) the contributions payable to any such scheme(s) or to the benefits which accrue, or to the pensions which are payable, thereunder;

- (C) the basis on which qualification for, or accrual or entitlement to, such benefits or pensions are calculated or determined; or
  - (D) the basis upon which the liabilities (including pensions) of such pension schemes are funded, valued, made, agreed or consented to,
- to an extent which is in any such case material in the context of the Wider IDS Group taken as a whole or in the context of the Acquisition;
- (xiv) except as Disclosed, been unable, or admitted in writing that it is unable, to pay its debts or commenced negotiations with one or more of its creditors with a view to rescheduling or restructuring any of its indebtedness, or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business which is material in the context of the Wider IDS Group taken as a whole or in the context of the Acquisition;
  - (xv) (other than in respect of a member of the Wider IDS Group which is dormant and was solvent at the relevant time) taken or proposed any steps, corporate action or had any legal proceedings instituted or threatened against it in relation to the suspension of payments, a moratorium of any indebtedness, its winding-up (voluntary or otherwise), dissolution, reorganisation or for the appointment of a receiver, administrator, manager, administrative receiver, trustee or similar officer of all or any material part of its assets or revenues or any analogous or equivalent steps or proceedings in any jurisdiction or appointed any analogous person in any jurisdiction or had any such person appointed;
  - (xvi) made, authorised, proposed or announced an intention to propose any change in its loan capital which is material in the context of the Wider IDS Group taken as a whole or in the context of the Acquisition;
  - (xvii) entered into, implemented or authorised the entry into, any joint venture, asset or profit sharing arrangement, partnership or merger of business or corporate entities, which in any such case is material in the context of the Wider IDS Group or the Wider PerkinElmer Group as a whole or in the context of the Acquisition; or
  - (xviii) entered into any agreement, arrangement, commitment or contract or passed any resolution or made any offer (which remains open for acceptance) with respect to or announced an intention to, or to propose to, effect any of the transactions, matters or events referred to in this Condition (f);

**No adverse change, litigation, regulatory enquiry or similar**

- (g) except as Disclosed, since 31 March 2020, there having been:
  - (i) no adverse change and no circumstance having arisen which would reasonably be expected to result in any adverse change in the business, assets, liabilities, shareholders' equity, financial or trading position or profits, operational performance or prospects of any member of the Wider IDS Group which is material in the context of the Wider IDS Group taken as a whole or in the context of the Acquisition;
  - (ii) no litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the Wider IDS Group is or may become a party (whether as a claimant, defendant or otherwise) having been threatened, announced, implemented or instituted by or against or remaining outstanding against or in respect of, any member of the Wider IDS Group, in each case which would reasonably be expected to have a material adverse effect on the Wider IDS Group taken as a whole or in the context of the Acquisition;
  - (iii) no enquiry, review or investigation by, or complaint or reference to, any Third Party against or in respect of any member of the Wider IDS Group (or any person in respect of which any such member has or may have responsibility or liability) having been threatened, announced, implemented or instituted or remaining outstanding by, against or in respect of any member of the Wider IDS Group, in each case, which

would reasonably be expected to have a material adverse effect on the Wider IDS Group or the Wider PerkinElmer Group taken as a whole or in the context of the Acquisition;

- (iv) no contingent or other liability having arisen or become apparent to PerkinElmer UK or increased other than in the ordinary course of business which is reasonably likely to affect adversely the business, assets, financial or trading position or profits of any member of the Wider IDS Group to an extent which is material in the context of the Wider IDS Group taken as a whole or in the context of the Acquisition; and
- (v) no steps having been taken and no omissions having been made which are likely to result in the withdrawal, cancellation, termination or modification of any licence held by any member of the Wider IDS Group which is necessary for the proper carrying on of its business and the withdrawal, cancellation, termination or modification of which would reasonably be expected to have a material adverse effect on the Wider IDS Group taken as a whole or would be material in the context of the Acquisition;

**No discovery of certain matters regarding information and liabilities, corruption and intellectual property**

- (h) except as Disclosed, PerkinElmer UK not having discovered that:
  - (i) any financial, business or other information concerning the Wider IDS Group announced publicly and delivered by or on behalf of IDS through a RIS prior to the Announcement Date or publicly disclosed to any member of the Wider PerkinElmer Group by or on behalf of any member of the Wider IDS Group prior to the Announcement Date is misleading, contains a misrepresentation of any fact, or omits to state a fact necessary to make that information not misleading, in any such case which is material in the context of the Wider IDS Group taken as a whole or in the context of the Acquisition;
  - (ii) any member of the Wider IDS Group, otherwise than in the ordinary course of business, is subject to any liability, contingent or otherwise, and which is material in the context of the Wider IDS Group taken as a whole or in the context of the Acquisition;
  - (iii) any past or present member, director, officer or employee of the Wider IDS Group, or any other person for whom any such person may be liable or responsible, is or has at any time engaged in any activity, practice or conduct which would constitute an offence under the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and any laws implementing the same, the UK Bribery Act 2010 and/or the US Foreign Corrupt Practices Act of 1977;
  - (iv) any past or present member, director, officer or employee of the Wider IDS Group, or any other person for whom any such person may be liable or responsible, has engaged in any business with or made any investment in, or made any payments to: (A) any government, entity or individual with which US, UK or EU persons are prohibited from engaging in activities or doing business by US, UK or EU laws or regulations, including the economic sanctions administered by the United States Office of Foreign Assets Control or HM Treasury, or (B) any government, entity or individual targeted by any of the economic sanctions of the United Nations, the United Kingdom or the European Union or any of their respective member states;
  - (v) any asset of any member of the Wider IDS Group constitutes criminal property as defined by section 340(3) of the Proceeds of Crime Act 2002 (but disregarding paragraph (b) of that definition); or
  - (vi) since 31 March 2020, no adverse circumstance having arisen or event having occurred in relation to any intellectual property owned, used or licensed by the Wider IDS Group or to any third parties, including: (A) any member of the Wider IDS Group losing its title to any intellectual property or any intellectual property owned by the Wider IDS Group being revoked, cancelled or declared invalid; (B) any agreement regarding the use of any intellectual property licensed to or by any member of the Wider IDS Group being terminated or varied or (C) any claim being

filed suggesting that any member of the Wider IDS Group infringed the intellectual property rights of a third party or any member of the Wider IDS Group being found to have infringed the intellectual property rights of a third party, in each case which is material in the context of the Wider IDS Group taken as a whole or in the context of the Acquisition.

## Part B

### Certain further terms of the Acquisition

1. The Scheme will not become effective unless the Conditions have been fulfilled or (if capable of waiver) waived or, where appropriate determined by PerkinElmer UK to be or remain satisfied by 11.59 p.m. (London time) on the Long Stop Date.
2. Subject to the requirements of the Panel in accordance with the Code, PerkinElmer UK reserves the right in its sole discretion to waive (if capable of waiver) in whole or part:
  - (a) any of the Conditions set out in the above Condition 2 of Part A of this Part III relating to the timing of the Court Meeting, the General Meeting and the sanctioning of the Scheme. If any of the deadlines for those events are not met, PerkinElmer shall make an announcement by 8.00 a.m. on the Business Day following such deadline confirming whether it has invoked or waived the relevant Condition or agreed with IDS to extend the deadline in relation to the relevant Condition. For the avoidance of doubt, the Conditions set out in the above Condition 2 of Part A are not otherwise capable of waiver; and
  - (b) all or any of the above Conditions 3(a) (*Regulatory approvals and clearances*) to (h) (*No discovery of certain matters regarding information and liabilities, corruption and intellectual property*) (inclusive) of Part A of this Part III.
3. Conditions 3(a) (*Regulatory approvals and clearances*) to (h) (*No discovery of certain matters regarding information and liabilities, corruption and intellectual property*) (inclusive) of Part A of this Part III must be fulfilled or waived (to the extent capable of waiver) by no later than 11:59 p.m. on the date immediately preceding the date of the Court Hearing, failing which the Scheme will lapse or, if the Acquisition is implemented by way of a Takeover Offer, no later than as permitted by the Panel. PerkinElmer UK shall be under no obligation to waive or treat as fulfilled any of the Conditions which are capable of being waived or fulfilled by a date earlier than the latest date specified above for the waiver or fulfilment thereof, notwithstanding that any such Condition or other Conditions of the Scheme and the Acquisition may at such earlier date have been waived or fulfilled and that there are at such earlier date no circumstances indicating that any of such Conditions may not be capable of fulfilment.
4. Under Rule 13.5(a) of the Code, PerkinElmer UK may not invoke a Condition so as to cause the Acquisition not to proceed, to lapse or be withdrawn, unless the circumstances which give rise to the right to invoke the Condition are of material significance to PerkinElmer UK in the context of the Acquisition. The Conditions set out in the above Condition 2 of Part A of this Part III (and, if applicable, any acceptance condition adopted on the basis specified in paragraph 6 below in relation to any Takeover Offer) are not subject to this provision of the Code.
5. If PerkinElmer UK is required by the Panel to make an offer for IDS Shares under the provisions of Rule 9 of the Code, PerkinElmer UK may make such alterations to the Conditions and certain further terms of the Acquisition as are necessary to comply with the provisions of that Rule.
6. PerkinElmer UK reserves the right to elect (with the consent of the Panel) to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme. In such event, the Takeover Offer will be implemented on substantially the same terms, subject to appropriate amendments, as far as applicable, as those which would apply to the Scheme. The acceptance condition would be set at 90 per cent. of the shares to which such Takeover Offer relates (or such lesser percentage as PerkinElmer UK may decide with the consent of the Takeover Panel provided that if it became or was declared unconditional in all respects, the Takeover Offer would result in PerkinElmer UK holding IDS Shares carrying greater than 50 per cent. of the voting rights in IDS). Further, if sufficient acceptances of the Takeover Offer are received and/or sufficient IDS Shares are otherwise acquired, it is the intention of PerkinElmer UK to apply the provisions of the Companies Act to compulsorily acquire any outstanding IDS Shares to which such Takeover Offer relates.

7. The Acquisition will lapse (unless otherwise agreed with the Takeover Panel) if:
  - (a) in so far as the Acquisition or any matter arising from or relating to the Scheme or Acquisition constitutes a concentration with a community dimension within the scope of the Merger Regulation, the European Commission initiates proceedings under Article 6(1)(c) of the Merger Regulation; or
  - (b) the Scheme or Acquisition or any matter arising from or relating to the Acquisition becomes subject to a CMA Phase 2 Reference,in each case, before the date of the Court Meeting.
8. The IDS Shares shall be acquired by PerkinElmer UK, with full legal title and beneficial ownership, fully paid and free from all liens, equitable interests, charges, encumbrances, rights of pre-emption and any other third party rights and interests whatsoever and together with all rights existing at the Announcement Date or thereafter attaching thereto, including (without limitation) the right to receive and retain, in full, all dividends and other distributions (if any) declared, made or paid or any other return of capital (whether by way of reduction of share capital or share premium account or otherwise) made on or after the Announcement Date in respect of the IDS Shares.
9. If any dividend or other distribution in respect of the IDS Shares is declared, paid or made on or after the Announcement Date and prior to the Effective Date, PerkinElmer UK reserves the right to reduce the consideration payable for each IDS Share under the terms of the Acquisition by the amount per IDS Share of such dividend or distribution, in which case any reference in this document to the offer consideration for the IDS Shares will be deemed to be a reference to the offer consideration as so reduced. Any exercise by PerkinElmer UK of its rights referred to in this paragraph shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation to the Acquisition. In such circumstances, IDS Shareholders will be entitled to receive and retain any such dividend or other distribution.
10. The availability of the Acquisition to persons not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom and any IDS Shareholders who are not resident in the United Kingdom will need to inform themselves about and observe any applicable requirements. Further details in relation to Overseas Shareholders are contained in paragraph 14 of Part II (Explanatory Statement) of this document.
11. Unless otherwise determined by PerkinElmer UK or required by the Code and permitted by applicable law and regulations, the Acquisition is not being, and will not be, made, directly or indirectly, in, into or by the use of the mails of, or by any other means or instrumentality (including, without limitation, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and will not be capable of acceptance by any such use, means, instrumentality or facility or from within any Restricted Jurisdiction.
12. Each of the Conditions shall be regarded as a separate Condition and shall not be limited by reference to any other Condition.
13. The Scheme is governed by the laws of England and Wales and is subject to the jurisdiction of the Court and to the conditions and further terms set out in this Part III (*Conditions to the implementation of the Scheme and the Acquisition*) of this document. The Acquisition is also subject to and will comply with the applicable requirements of the Companies Act, the Court, the Panel, the FCA, the AIM Rules and the Code.

## PART IV

### THE SCHEME OF ARRANGEMENT

IN THE HIGH COURT OF JUSTICE  
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES  
COMPANIES COURT (ChD)

CR-2021-000706

IN THE MATTER OF IMMUNODIAGNOSTIC SYSTEMS HOLDINGS PLC  
AND IN THE MATTER OF THE COMPANIES ACT 2006

#### SCHEME OF ARRANGEMENT

(under Part 26 of the Companies Act 2006)

Between

**IMMUNODIAGNOSTIC SYSTEMS HOLDINGS PLC**

and

**THE HOLDERS OF THE SCHEME SHARES**

(as defined below)

#### PRELIMINARY

A. In this Scheme, unless inconsistent with the subject or context, the following expressions bear the following meanings:

<b>Acquisition</b>	the proposed acquisition by PerkinElmer UK of the entire issued and to be issued ordinary share capital of IDS pursuant to this Scheme, and, where the context permits, any subsequent revision, variation, extension or renewal thereof;
<b>Announcement Date</b>	17 May 2021;
<b>Business Day</b>	a day, other than a Saturday, Sunday, public holiday or bank holiday, on which banks are generally open for normal banking business in the City of London;
<b>certificated form or in certificated form</b>	a share or other security which is not in uncertificated form (that is, not in CREST);
<b>Code</b>	the City Code on Takeovers and Mergers;
<b>Companies Act</b>	the Companies Act 2006, as amended from time to time;
<b>Computershare</b>	Computershare Investor Services PLC, IDS' registrars, of The Pavilions, Bridgwater Road, Bristol, BS99 8AE;
<b>Conditions</b>	the conditions to the implementation of the Acquisition, as set out in Part A of Part III ( <i>Conditions to the Implementation of the Scheme and to the Acquisition</i> ) of the Scheme Document;
<b>Court</b>	the High Court of Justice in England and Wales;
<b>Court Meeting</b>	the meeting of the Scheme Shareholders (or the relevant class or classes thereof) to be convened by order of the Court pursuant to Part 26 of the Companies Act to consider and, if thought fit, approve the Scheme (with or without modification), including any adjournment, postponement or reconvention thereof, notice of which is contained in Part VIII ( <i>Notice of Court Meeting</i> ) of the Scheme Document;

<b>Court Order</b>	the order of the Court sanctioning this Scheme under section 899 of the Companies Act;
<b>CREST</b>	the system for the paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear in accordance with the relevant system (as defined in the CREST Regulations) of which Euroclear is the Operator (as defined in the CREST Regulations);
<b>CREST Manual</b>	the CREST Manual published by Euroclear, as amended from time to time
<b>CREST Regulations</b>	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended from time to time;
<b>Effective</b>	this Scheme having become effective in accordance with its terms, upon delivery of the Court Order to the Registrar of Companies;
<b>Effective Date</b>	the date on which this Scheme becomes Effective;
<b>Euroclear</b>	Euroclear UK & Ireland Limited, incorporated in England and Wales with registered number 02878738;
<b>Excluded Shares</b>	(a) any IDS Shares legally or beneficially held by PerkinElmer UK or any member of the PerkinElmer Group; or (b) any Treasury Shares, in each case, at the Scheme Record Time;
<b>holder</b>	a registered holder and includes any person(s) entitled by transmission;
<b>IDS or the Company</b>	Immunodiagnostic Systems Holdings PLC, a company incorporated in England and Wales with registered number 05146193;
<b>IDS Articles</b>	the articles of association of IDS, as amended from time to time;
<b>IDS Directors</b>	the directors of IDS;
<b>IDS Group</b>	IDS and its subsidiary undertakings from time to time and, where the context permits, each of them;
<b>IDS Shareholders</b>	holders of IDS Shares;
<b>IDS Share Plans</b>	(a) the IDS Executive Share Option Scheme; and (b) the IDS Unapproved Share Option Scheme;
<b>IDS Share Plan Participants</b>	individuals holding options under the IDS Share Plans;
<b>IDS Share</b>	the ordinary shares of £0.02 each in the capital of IDS;
<b>Last Practicable Date</b>	2 June 2021, being the last practicable date prior to publication of this document;
<b>Long Stop Date</b>	30 September 2021 or such later date (if any) as PerkinElmer UK and IDS may, with the consent of the Panel, agree and (if required) the Court may allow;
<b>Panel</b>	the UK Panel on Takeovers and Mergers;
<b>PerkinElmer</b>	PerkinElmer, Inc. a company organised under the laws of the Commonwealth of Massachusetts, United States of America with tax identification number 04-2052042;
<b>PerkinElmer Group</b>	PerkinElmer and its subsidiaries and subsidiary undertakings from time to time;
<b>PerkinElmer UK</b>	PerkinElmer (UK) Holdings Limited, a company incorporated in England and Wales with registered number 03758369;

<b>Pounds sterling, pence, p or £</b>	the lawful currency of the United Kingdom from time to time;
<b>Registrar of Companies</b>	the registrar of companies in England and Wales;
<b>Sanction Hearing</b>	the hearing of the Court to sanction the Scheme under section 899 of the Companies Act;
<b>Scheme</b>	this scheme of arrangement proposed to be made under Part 26 of the Companies Act between IDS and the Scheme Shareholders, with or subject to any modification, addition or condition approved or imposed by the Court (where relevant) and agreed to by IDS and PerkinElmer UK;
<b>Scheme Document</b>	the circular dated 3 June 2021 sent by IDS to, amongst others, IDS Shareholders, of which this Scheme forms a part;
<b>Scheme Record Time</b>	6:00 p.m. on the Business Day immediately prior to the Effective Date or such later time as PerkinElmer UK and IDS may agree;
<b>Scheme Shareholders</b>	the holder of Scheme Shares from time to time;
<b>Scheme Shares</b>	<p>the IDS Shares:</p> <p>(a) in issue at the date of the Scheme Document;</p> <p>(b) (if any) issued or transferred from treasury after the date of the Scheme Document and before the Voting Record Time; and</p> <p>(c) (if any) issued or transferred from treasury on or after the Voting Record Time but before the Scheme Record Time in respect of which the original or any subsequent holder thereof is bound by this Scheme or shall by such time have agreed in writing to be bound by this Scheme,</p> <p>in each case, remaining in issue at the Scheme Record Time but excluding any Excluded Shares;</p>
<b>Significant Interest</b>	in relation to an undertaking, a direct or indirect interest of 20 per cent. or more of: (a) the total voting rights conferred by the equity share capital (as defined in section 548 of the Companies Act) of such undertaking; or (b) the relevant partnership interest;
<b>subsidiary undertaking</b>	shall be construed in accordance with the Companies Act;
<b>Treasury Shares</b>	any IDS Shares which are held by IDS as treasury shares (within the meaning of the Companies Act) as at the Scheme Record Time
<b>Uncertificated or in uncertificated form</b>	a share or other security recorded on the relevant register as being held in uncertificated form in CREST;
<b>Voting Record Time</b>	6:00 p.m. on the day which is two days before the date of the Court Meeting or, if the Court Meeting is adjourned, 6:00 p.m. on the day which is two days before the date of such adjourned meeting;
<b>Wider PerkinElmer Group</b>	PerkinElmer UK and its parent undertakings and its and such parent undertakings' subsidiary undertakings, PerkinElmer UK and their respective associated undertakings, and any other body corporate, partnership, joint venture or person in which PerkinElmer UK and all such undertakings (aggregating their interests) have a Significant Interest,

and where the context so admits or requires, all references in this document to the singular include the plural and vice versa.

- B. References to clauses, sub-clauses and paragraphs are to clauses, sub-clauses and paragraphs of this Scheme.

- C. Any phrase introduced by the term 'including' or any similar expression is to be construed as illustrative only and does not limit the sense of the words preceding those terms.
- D. The issued share capital of IDS as at the Last Practicable Date was £588,223.50 divided into 29,411,175 ordinary shares of £0.02 each, all of which were credited as fully paid, 627,078 of which were held by IDS in treasury.
- E. Outstanding options and other rights to acquire IDS Shares granted under the IDS Share Plans may be exercised in connection with the Acquisition, to the extent permitted in accordance with the relevant plan rules and any other terms on which they were granted. In total 169,350 IDS Shares may be issued or otherwise delivered to IDS Share Plan Participants (including by way of a transfer of IDS Shares from treasury) pursuant to the exercise of options granted under the IDS Share Plans.
- F. As at the Last Practicable Date, no member of the PerkinElmer Group holds any IDS Shares.
- G. PerkinElmer UK has, subject to the satisfaction or, where capable, waiver of the Conditions, agreed to appear by Counsel at the Sanction Hearing to sanction this Scheme and to undertake to the Court to be bound by the provisions of this Scheme and to execute and do, or procure to be executed and done, all such documents, acts and things as may be necessary or desirable to be executed or done by it to give effect to this Scheme.
- H. References to times are to London time.

## **1 Transfer of Scheme Shares**

- 1.1 Upon and with effect from the Effective Date, PerkinElmer UK (and/or such other nominee(s) of PerkinElmer UK as it may determine) shall acquire all the Scheme Shares fully paid up with full title guarantee, free from all liens, equities, charges, encumbrances, options, rights of pre-emption and any other third party rights or interests whatsoever, and together with all rights at the Effective Date or thereafter attached to such Scheme Shares, including, without limitation, voting rights and the right to receive and retain in full (subject to sub-clause 2.2) all dividends and other distributions (if any) declared, made or paid or which becomes payable or any other return of value (whether made by a reduction of share capital or share premium account or otherwise) by IDS made by reference to a record date on or after the Effective Date in respect of the Scheme Shares.
- 1.2 For the purposes of such acquisition, the Scheme Shares shall be transferred from the Scheme Shareholders to PerkinElmer UK (and/or such other nominee(s) of PerkinElmer UK as it may determine) by means of a form or forms of transfer or other instrument or instruction of transfer or by means of CREST and, to give effect to such transfers, any person may be appointed by PerkinElmer UK as attorney and/or agent and/or otherwise on behalf of the holder or holders concerned, and is authorised as such attorney and/or agent and/or otherwise on behalf of the holder or holders concerned, to execute and deliver as transferor a form of transfer or other instrument (by deed or otherwise) or instruction of transfer of, or to procure the transfer by means of CREST or otherwise give any instructions to transfer, all of the Scheme Shares and every form, instrument or instruction of transfer so executed or instruction so given or transfer procured shall be as effective as if it had been executed or given or procured by the holder or holders of the Scheme Shares thereby transferred. Such form, instrument or instruction of transfer shall be deemed to be the principal instrument of transfer and the equitable or beneficial interest in the Scheme Shares shall only be transferred to PerkinElmer UK (and/or its nominee(s)), together with the legal interest in such Scheme Shares, pursuant to such form, instrument or instruction of transfer, or by means of CREST.
- 1.3 Pending the registration of PerkinElmer UK (or its nominee(s)) as the holder of any Scheme Share to be transferred pursuant to this Scheme in the register of members of IDS, each Scheme Shareholder irrevocably:
  - 1.3.1 appoints PerkinElmer UK (and/or its nominee(s)), and PerkinElmer UK shall be empowered upon and with effect from the Effective Date to act, as attorney or, failing that, as agent and/or otherwise on behalf of each holder of any such Scheme Share to exercise on behalf of each Scheme Shareholder (in place of and to the exclusion of the relevant Scheme Shareholder) any voting rights attached to its Scheme Shares and any and all rights and privileges (including the right to requisition the convening of a general

meeting of the Company or of any class of its shareholders) attaching to its Scheme Shares and to receive any distribution or other benefit accruing or payable in respect thereof;

1.3.2 appoints PerkinElmer UK (and/or its nominee(s)) and any one or more of its directors or agents to sign on behalf of such Scheme Shareholder any documents, and do all such things, as may in the opinion of PerkinElmer UK and/or any one or more of its directors or agents be necessary or desirable in connection with the exercise of any votes or other rights or privileges attaching to its Scheme Shares, including, without limitation, an authority to sign any consent to short notice of a general or separate class meeting of IDS as attorney or agent for, and on behalf of, such Scheme Shareholder and/or to attend and/or execute a form of proxy in respect of its Scheme Shares appointing any person nominated by PerkinElmer UK and/or any one or more of its directors or agents to attend any general and separate class meetings of IDS (or any adjournment thereof) and to exercise or refrain from exercising the votes attaching to the Scheme Shares on such Scheme Shareholder's behalf; and

1.3.3 authorises PerkinElmer UK to take such action as it sees fit in relation to any dealings with or disposal of such Scheme Shares (or any interest in such Scheme Shares) and authorises IDS to send to PerkinElmer UK any notice, circular or other document or communication with respect to such Scheme Shares,

such that from the Effective Date, no Scheme Shareholder shall be entitled to exercise (and irrevocably undertakes not to exercise) any voting rights attached to the Scheme Shares or (subject to sub-clause 2.2) any other rights or privileges attaching to the Scheme Shares and shall not appoint a proxy or representative for or to attend any general meeting, separate class meeting or other meeting of IDS.

- 1.4 The authorities granted pursuant to sub-clauses 1.2 and 1.3 shall be treated for all purposes as having been granted by deed.
- 1.5 IDS shall register, or procure the registration of, any transfer(s) of Scheme Shares effected in accordance with sub-clauses 1.1 and 1.2 of this Scheme.

## **2 Consideration for the transfer of Scheme Shares**

- 2.1 In consideration for the transfer of the Scheme Shares to PerkinElmer UK (and/or such other nominee(s) of PerkinElmer UK) referred to in clause 1, PerkinElmer UK shall, subject as provided below, pay, or procure that there shall be paid, to or for the account of each Scheme Shareholder (as appearing in the register of members of IDS at the Scheme Record Time) an amount of 382 pence in cash for each Scheme Share held by such Scheme Shareholder at the Scheme Record Time.
- 2.2 Subject to sub-clause 2.4, if any dividend, other distribution or return of capital is authorised, declared, made, paid or becomes payable by IDS in respect of the IDS Shares on or after the Announcement Date and before the Effective Date, PerkinElmer UK shall have the right to reduce the consideration per Scheme Share (as set out in sub-clause 2.1 above) by an amount up to the amount of such dividend and/or distribution and/or return of capital (as the case may be), except where the Scheme Share is, or will be, acquired pursuant to the Scheme on a basis which entitles PerkinElmer UK to receive such dividend, distribution or other return of capital (as the case may be) and to retain it.
- 2.3 If PerkinElmer UK exercises its right referred to in sub-clause 2.2 to reduce the consideration payable per Scheme Share by an amount up to the amount of a dividend and/or distribution and/or return of capital (as the case may be), then: (a) Scheme Shareholders shall be entitled to receive and retain that dividend, other distribution or return of capital in respect of the Scheme Shares they hold; (b) any reference in this Scheme to the consideration payable under the Scheme shall be deemed to be a reference to the consideration as so reduced; and (c) the exercise of such rights shall not be regarded as constituting any revision or variation of the terms of this Scheme.
- 2.4 If and to the extent that any such dividend, other distribution or return of capital is authorised, declared, made or paid and it is cancelled prior to the Effective Date, the consideration payable under the Scheme shall not be subject to change under sub-clause 2.2.

### **3 Share certificates and cancellation of CREST entitlements**

With effect from, or as soon as practicable after, the Effective Date:

- 3.1 all certificates representing Scheme Shares shall cease to have effect as documents of title to the Scheme Shares comprised in the certificates and every holder of Scheme Shares shall be bound, at the request of IDS, to deliver up the same to IDS (or any person appointed by IDS to receive them), or, as it may direct, to destroy the same;
- 3.2 IDS shall procure that entitlements to Scheme Shares held within CREST are disabled and Euroclear is instructed to cancel the entitlements of Scheme Shareholders to Scheme Shares in uncertificated form;
- 3.3 following the cancellation of the entitlements to Scheme Shares of holders of Scheme Shares in uncertificated form, IDS' registrar, Computershare, shall be authorised to re-materialise entitlements to such Scheme Shares; and
- 3.4 subject to completion, delivery and, if applicable, stamping of any form of transfer or other instrument or instruction of transfer as may be required in accordance with sub-clause 1.2 above, IDS will make, or procure to be made, appropriate entries in its register of members of IDS to reflect the transfer of Scheme Shares to PerkinElmer UK (and/or its nominee(s)) in accordance with clause 1 and IDS shall comply with its obligations set out in sub-clause 1.5 in this respect.

### **4 Despatch of consideration**

- 4.1 No later than 14 days after the Effective Date (or such other period as may be agreed between IDS and PerkinElmer UK and approved by the Panel), PerkinElmer UK shall, subject to clause 4.2:
  - 4.1.1 in the case of Scheme Shares which at the Scheme Record Time are in certificated form, despatch, or procure to be despatched, to the persons entitled to such Scheme Shares (or as they may direct) in accordance with the provisions of sub-clauses 4.3 and 4.4, cheques for the sums payable to them respectively in accordance with clause 2; and
  - 4.1.2 in the case of Scheme Shares which at the Scheme Record Time are in uncertificated form, procure that Euroclear is instructed to create an assured payment obligation in favour of the appropriate payment bank of the persons entitled to the sums payable in accordance with clause 2 and in accordance with the CREST assured payment arrangements (as set out in the CREST Manual), provided that PerkinElmer UK shall be entitled to make payment of the consideration by cheque as aforesaid in sub-clause 4.1.1 if, for any reason, it wishes to do so or if, for any reason, it is not able to effect settlement in accordance with this sub-clause 4.1.2.
- 4.2 In the case of IDS Shares acquired following the sanction of the Scheme pursuant to the exercise of options granted under the IDS Share Plans, settlement of the consideration payable to IDS Share Plan Participants under the Scheme or the IDS Articles shall be made as soon as reasonably practicable into the bank accounts of participants (net of any exercise price, income tax and employee social security contributions) in accordance with the proposals being made to the IDS Share Plan Participants and the terms of the relevant IDS Share Plan.
- 4.3 All deliveries of cheques required to be made pursuant to this Scheme shall be effected by sending the same by first class post (or by international standard post, if overseas) in pre-paid envelopes addressed to the persons entitled to them at their respective registered addresses as appearing in the register of members of IDS at the Scheme Record Time (or in the case of any joint holders, at the address of the joint holder whose name stands first in the register of members of IDS in respect of such joint holding at the Scheme Record Time) and none of IDS, PerkinElmer UK, any member of the PerkinElmer Group and their respective parent undertakings, or their respective agents or nominees or IDS' registrar, Computershare, shall be responsible for any loss or delay in the transmission of any cheques sent in accordance with this sub-clause 4.3 which shall be sent at the risk of the person or persons entitled to them.
- 4.4 All cheques shall be in Pounds sterling drawn on a UK clearing bank and shall be made payable to the Scheme Shareholder concerned or, in the case of joint holders, the joint holder whose name stands first in the register of members of IDS in respect of such joint holding at

the Scheme Record Time standard to whom, in accordance with the foregoing provisions of this clause 4, the envelope containing the same is addressed (save that, in the case of joint holders, PerkinElmer UK reserves the right to make the cheque payable to all joint holders), and the encashment of any such cheque shall be a complete discharge of PerkinElmer UK's obligation under this Scheme to pay the monies represented thereby.

- 4.5 In respect of payments made through CREST, PerkinElmer UK shall procure that Euroclear is instructed to create an assured payment obligation in accordance with the CREST assured payment arrangements. The creation of such an appropriate assured payment obligation as set out in sub-clause 4.1.2 shall be a complete discharge of PerkinElmer UK's obligation under this Scheme with reference to payments made through CREST.
- 4.6 The preceding paragraphs of this clause 4 shall take effect subject to any prohibition or condition imposed by law.

## **5 Mandates**

Each mandate (including, without limitation, relating to the payment of dividends on any Scheme Shares) and other instructions (including communication preferences) given to IDS by a Scheme Shareholder in force at the Scheme Record Time relating to Scheme Shares shall, as from the Effective Date, cease to be valid.

## **6 Operation of this Scheme**

- 6.1 This Scheme shall become Effective upon a copy of the Court Order being delivered to the Registrar of Companies for registration.
- 6.2 Unless this Scheme has become Effective on or before 11.59 p.m. on the Long Stop Date, or such later time and date (if any) as PerkinElmer UK and IDS may agree and the Court and (if required) the Panel may allow, this Scheme shall never become Effective.

## **7 Modification**

IDS and PerkinElmer UK may jointly consent on behalf of all persons concerned to any modification of, or addition to, this Scheme or to any condition which the Court may approve or impose. Any such modification or addition shall require the consent of the Panel where such consent is required under the Code.

## **8 Governing law**

This Scheme and all rights and obligations arising from or in connection with it are governed by English law. Any dispute of any kind whatsoever arising directly or indirectly as a result of or in connection with this Scheme, irrespective of the causes of action, including whether based on contract or tort, shall be exclusively submitted to the courts of England and Wales. The rules of the Code will apply to this Scheme on the basis provided in the Code.

Dated: 3 June 2021

## PART V

### FINANCIAL INFORMATION

#### 1 PerkinElmer UK financial information incorporated by reference

The principal activity of PerkinElmer UK is to act as a holding company for a number of PerkinElmer's operating companies in the United Kingdom. For the financial period ended 29 December 2019 (the last financial period for which published accounts are available for PerkinElmer UK), PerkinElmer UK had income of £1,098,000 and profit before tax of £265,000. PerkinElmer UK's net assets at 29 December 2019 were £21,717,000.

#### 2 PerkinElmer Group financial information incorporated by reference

The following sets out financial information in respect of PerkinElmer as required by Rule 24.3 of the Code. The following documents, the contents of which have previously been publicly announced, are incorporated by reference into this document pursuant to Rule 24.15 of the Code and for the avoidance of doubt, only those sections of the sources specifically referred to below are incorporated by reference into this document:

- the audited consolidated accounts of PerkinElmer for the fiscal year ended January 3<sup>rd</sup>, 2021 which are set out on pages 60 to 137 (both inclusive) of PerkinElmer's Form 10-K report filed on 2 March 2021, which is available from PerkinElmer's website at <https://ir.perkinelmer.com/financial-information>;
- the audited consolidated accounts of PerkinElmer for the fiscal year ended December 29, 2019 which are set out on pages 56 to 137 (both inclusive) of PerkinElmer's Form 10-K report filed on 25 February 2020 which is available from PerkinElmer's website at <https://ir.perkinelmer.com/financial-information>; and
- the unaudited consolidated interim financial statements of PerkinElmer for the three month period ended April 4<sup>th</sup>, 2021 which are set out on pages 4 to 28 (both inclusive) of PerkinElmer's Form 10-Q report filed on 11 May 2021, which is available from PerkinElmer's website at <https://ir.perkinelmer.com/financial-information>.

#### 3 Effect of Scheme becoming Effective on the PerkinElmer Group

The Acquisition is not expected to have a material impact on the earnings, assets or liabilities of the PerkinElmer Group following the Scheme becoming Effective.

#### 4 IDS financial information incorporated by reference

The following sets out financial information in respect of IDS as required by Rule 24.3 of the Code. The following documents, the contents of which have previously been announced through a Regulatory Information Service, are incorporated by reference into this document pursuant to Rule 24.15 of the Code:

- the audited consolidated accounts of IDS for the financial year ended 31 March 2020 which are set out on pages 57 to 102 (both inclusive) of IDS' Annual Report and Accounts 2020 which are available from IDS' website at <https://www.idsplc.com/investorrelations/>;
- the audited consolidated accounts of IDS for the financial year ended 31 March 2019 which are set out on pages 53 to 97 (both inclusive) of IDS' Annual Report and Accounts 2019 which are available from IDS' website at <https://www.idsplc.com/investorrelations/>; and
- the unaudited consolidated interim financial statements of IDS for the six months ended 30 September 2020 are set out on pages 10 to 25 (both inclusive) of IDS' interim results announcement for the six months ended 30 September 2020, which is available from IDS' website at <https://www.idsplc.com/investorrelations/>.

#### 5 Hard copies

In accordance with Rule 30.3 of the Code, IDS Shareholders may request a hard copy of this document (and any information incorporated into this document by reference) free of charge by contacting IDS' registrar, Computershare, on 0370 707 1065 (from within the UK) or on +44 (0)370 707 1065 (from outside the UK). Calls are charged at the standard geographic rate and

will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 8:30 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. Alternatively, a request in writing may be submitted to Computershare at The Pavilions, Bridgwater Road, Bristol, BS99 8AE. If you have received this document in electronic form, copies of this document and any document or information incorporated by reference into this document will not be provided unless such a request is made.

## **6 No incorporation of website information**

Save as expressly referred to in this document, neither the content of the IDS website or the PerkinElmer website, nor the content of any website accessible from hyperlinks on the IDS website or the PerkinElmer website, is incorporated into, or forms part of, this document.

## PART VI

### ADDITIONAL INFORMATION ON IDS, PERKINELMER UK AND PERKINELMER

#### 1 Responsibility

- 1.1 The IDS Directors, whose names are set out in paragraph 2.1 below, accept responsibility for the information contained in, or incorporated by reference into, this document (including any expressions of opinion) other than the information for which responsibility is taken by others pursuant to paragraphs 1.2 and 1.3 below. To the best of the knowledge and belief of the IDS Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.
- 1.2 The PerkinElmer Directors, whose names are set out in paragraph 2.2 below, accept responsibility for the information contained in, or incorporated by reference into, this document (including any expressions of opinion and statements of intention) relating to PerkinElmer UK, PerkinElmer, the PerkinElmer Group, themselves and their respective close relatives, related trusts of and other connected persons and persons acting in concert (as such term is defined in the Code) with PerkinElmer UK or PerkinElmer. To the best of the knowledge and belief of the PerkinElmer Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.
- 1.3 The PerkinElmer UK Directors, whose names are set out in paragraph 2.3 below, accept responsibility for the information contained in, or incorporated by reference into, this document (including any expressions of opinion and statements of intention) relating to PerkinElmer UK, the PerkinElmer UK Group, the PerkinElmer UK Directors and the close relatives, related trusts of and persons connected with the PerkinElmer UK Directors and persons acting in concert (as such term is defined in the Code) with PerkinElmer UK. To the best of the knowledge and belief of the PerkinElmer UK Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

#### 2 IDS Directors, PerkinElmer Directors and PerkinElmer UK Directors

- 2.1 The IDS Directors and their respective positions are:

<b>Name</b>	<b>Position</b>
Burkhard Wittek	Chairman
Jaap Stuit	Chief Executive Officer
Paul James Martin	Finance Director
Klaus Peter Kaspar	Non-Executive Director
Peter John Williamson	Non-Executive Director

The registered office of IDS and the business address of each of the IDS Directors is 10 Didcot Way, Boldon Business Park, Boldon Colliery, Tyne And Wear, NE35 9PD. The Company Secretary of IDS is Paul James Martin.

2.2 The PerkinElmer Directors and their respective positions are:

<b>Name</b>	<b>Position</b>
Dr. Prahlad Singh	President and Chief Executive Officer
Peter Barrett	Director
Samuel R. Chapin	Director
Dr. Sylvie Gregoire	Director
Alexis P. Michas	Director
Michel Vounatsos	Director
Frank Witney	Director
Pascale Witz	Director

The primary address of PerkinElmer and the business address of each of the PerkinElmer Directors is 940 Winter Street, Reservoir Woods, Waltham, Massachusetts 02451-1457, United States.

2.3 The PerkinElmer UK Directors and their respective positions are:

<b>Name</b>	<b>Position</b>
Andrew John Crook	Director
Joel Goldberg	Director
John Leo Healy	Director

The registered office of PerkinElmer UK and the business address of Andrew John Crook and Joel Goldberg is Chalfont Road, Seer Green, Beaconsfield, Buckinghamshire, HP9 2FX, with the correspondence address of John Leo Healy being 940 Winter Street, Reservoir Woods, Waltham, Massachusetts 02451-1457, United States. The Company Secretary of PerkinElmer UK is Andrew John Crook.

### 3 Interests and dealings in relevant securities

#### ***Definitions used in this section***

3.1 For the purposes of this paragraph 3 and paragraphs 4 and 14 below:

- (a) **“acting in concert”** has the meaning given to it in the Code;
- (b) **“close relative”** has the meaning given to it in the Code;
- (c) **“dealing”** has the meaning given to it in the Code;
- (d) **“derivative”** has the meaning given to it in the Code;
- (e) **“disclosure period”** means the period beginning on 17 May 2020 (being the date that is 12 months before the start of the offer period) and ending on the Last Practicable Date;
- (f) **“financial collateral arrangements”** are arrangements of the kind referred to in Note 4 on Rule 4.6 of the Code;
- (g) **“interest”** or **“interests”** in relevant securities shall have the meaning given to it in the Code and references to interests of the PerkinElmer UK Directors, interests of the PerkinElmer Directors or interests of the IDS Directors in relevant securities shall include all interests of any other person whose interests in such securities the PerkinElmer UK Directors, the PerkinElmer Directors or, as the case may be, the IDS Directors, are taken to be interested in pursuant to Part 22 of the Companies Act;
- (h) **“Note 11 arrangement”** means any indemnity or other dealing arrangement, including any indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to relevant IDS securities which may be an inducement to deal or refrain from dealing;
- (i) **“offer period”** means the period starting on 17 May 2021 and ending on the Last Practicable Date;

- (j) **“relevant PerkinElmer securities”** means relevant securities (such term having the meaning given to it in the Code in relation to an offeror) of PerkinElmer and PerkinElmer UK including equity share capital of PerkinElmer and PerkinElmer UK (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof;
- (k) **“relevant IDS securities”** means relevant securities (such term having the meaning given to it in the Code in relation to an offeree) of IDS including equity share capital of IDS (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof;
- (l) **“relevant securities”** means relevant PerkinElmer securities and relevant IDS securities; and
- (m) **“short position”** means any short position (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery.

### **Interests and dealings in relevant securities of IDS**

3.2 As at the Last Practicable Date, and in addition to those interests disclosed at paragraph 3.3 below, the IDS Directors (and their close relatives and related trusts) held the following interests in, or rights to subscribe in respect of, relevant IDS securities:

<b>IDS Director</b>	<b>Number of IDS Shares</b>
Burkhard Wittek	8,153,067*
Jaap Stuut	7,500
Paul James Martin	22,350
Klaus Peter Kaspar	18,100
Peter John Williamson	45,000

\* 43,683 such IDS Shares are held by Dr Wittek's spouse. 183,320 such shares are held by Dr Wittek's adult children. 6,936,188 such IDS Shares are held by Forum Venture Capital GmbH, an entity in which Dr Wittek is the majority shareholder. 989,876 such IDS Shares are held by Forum European Smallcaps GmbH, an entity in which Dr Wittek is the majority shareholder.

3.3 As at the Last Practicable Date, the IDS Directors held the following outstanding options (all of which were held under the ESOS) over relevant IDS securities:

<b>Name</b>	<b>Number of IDS Shares under option</b>	<b>Date of grant</b>	<b>Exercise period</b>	<b>Exercise price per IDS Share (p)</b>
Jaap Stuut	7,500	29 March 2018	29 March 2021 to 29 March 2028	220
	7,500	28 March 2019	06 December 2021 to 28 March 2029	190
	7,500	31 March 2020	20 February 2023 to 31 March 2030	210
	7,500	17 May 2021	29 March 2024 to 17 May 2031	195
Paul James Martin	30,000	28 March 2017	23 June 2019 to 28 March 2027	132
	9,000	28 March 2017	28 March 2020 to 28 March 2027	277.5
	6,300	29 March 2018	29 June 2020 to 29 March 2028	290
	2,283	29 March 2018	29 March 2021 to 29 March 2028	220
	3,717	29 March 2018	29 March 2021 to 29 March 2028	220
	6,750	28 March 2019	6 December 2021 to 28 March 2029	184
	30,000	25 June 2019	25 June 2022 to 25 June 2029	180
	9,000	31 March 2020	21 February 2023 to 31 March 2030	220
	9,000	31 March 2020	23 March 2023 to 31 March 2030	170
	6,300	17 May 2021	20 June 2023 to 17 May 2031	275
6,000	17 May 2021	29 March 2024 to 17 May 2031	195	

## General

3.4 Save as disclosed in this document (including in paragraphs 3 or 8 of this Part VI (*Additional Information*)), as at the Last Practicable Date:

- (a) no member of the PerkinElmer Group had any interest in, right to subscribe in respect of, or short position in respect of, relevant IDS securities, nor has any member of the PerkinElmer Group dealt in any relevant IDS securities during the disclosure period;
- (b) none of the PerkinElmer UK Directors had any interest in, right to subscribe in respect of, or short position in respect of, relevant IDS securities, nor has any such person dealt in any relevant IDS securities during the disclosure period;
- (c) no person deemed to be acting in concert with PerkinElmer UK had any interest in, right to subscribe in respect of, or short position in respect of, relevant IDS securities, nor has any such person dealt in any relevant IDS securities during the disclosure period;
- (d) neither PerkinElmer UK, nor any person acting in concert with it, had borrowed or lent any relevant IDS securities (including any financial collateral arrangements), save for borrowed shares which have been either on-lent or sold;
- (e) neither any IDS Director, nor any other person acting in concert with IDS, had any interest in, right to subscribe in respect of, or short position in respect of, relevant IDS securities and no such person has dealt in any relevant IDS securities during the offer period;
- (f) neither IDS nor any IDS Director had any interest in, right to subscribe in respect of, or short position in respect of, relevant PerkinElmer securities, and no such person has dealt in any relevant PerkinElmer securities during the offer period;
- (g) neither IDS nor any person acting in concert with it had borrowed or lent any relevant IDS securities (including any financial collateral arrangements), save for borrowed shares which have been either on-lent or sold;
- (h) save for the Irrevocable Undertakings described in paragraph 8 below, neither PerkinElmer UK, PerkinElmer nor any person acting in concert with either of them has any Note 11 arrangement with any other person; and
- (i) neither IDS nor any person acting in concert with IDS has any Note 11 arrangement with any other person.

3.5 No relevant securities of IDS have been redeemed or purchased by IDS during the offer period.

## 4 Significant PerkinElmer shareholders

As at 31 March 2021 (being the most recent date on which such information was publicly disclosed), the persons who hold a direct interest of five per cent. or more in the issued share capital of PerkinElmer are as follows:

Name	Number of PerkinElmer shares	Approximate percentage of the issued share capital of PerkinElmer
The Vanguard Group, Inc.	12,531,418	11.18
Capital Research Global Investors	11,903,655	10.62
Select Equity Group, L.P.	9,329,205	8.32
BlackRock Institutional Trust Company, N.A.	5,646,100	5.04

## 5 IDS Directors' service contracts and emoluments

### *Executive IDS Directors*

5.1 The Executive IDS Directors have entered into service agreements with IDS (or a member of the IDS Group) as follows:

- (a) Jaap Stuu't's appointment as Chief Executive Officer commenced on 1 November 2017 under a service contract dated the same date (as amended by a letter dated 6 October 2020), which provides for an annual base salary currently of €212,000. Paul Martin's appointment as Finance Director commenced on 4 January 2016 under a service contract dated 22 October 2015 (as amended by a deed of amendment dated 19 April 2021) (the "**Deed of Amendment**"), which provides for an annual base salary currently of £162,287. Both IDS Executive Director's base salary is generally reviewed by the IDS Remuneration Committee (but not necessarily increased) annually;
- (b) the Executive IDS Directors currently receive a pension contribution, by IDS, equal to 10% per cent. of their base annual salary, with the IDS Executive Director contributing 5% per cent. of the base annual salary. For taxation purposes, Paul Martin has the option to receive a salary allowance in lieu of some or all of the IDS pension contribution;
- (c) IDS maintains directors' and officers' insurance for the benefit of each IDS Executive Director. Both Jaap Stuu't and Paul Martin also receive private medical cover and Paul Martin receives a car allowance of £7,200 per annum;
- (d) the Executive IDS Directors are entitled to be considered for an annual bonus payment, as determined by the IDS Remuneration Committee based on performance targets. Jaap Stuu't's bonus is limited to €120,000 and Paul Martin's bonus is limited to £73,915;
- (e) Jaap Stuu't's appointment under his service contract is terminable on 6 months' written notice (or two years' written notice on a change of control). Paul Martin's appointment under his service contract is terminable on either Paul giving IDS three months' written notice or IDS giving Paul six months' written notice. The Deed of Amendment confirmed that Paul's service contract was terminable by IDS on six months' written notice. Alternatively, IDS is entitled to terminate the appointment of each of the Executive IDS Directors with immediate effect by payment of a cash sum in lieu of notice, equal to the salary (but not bonus, commission, benefits or payments in respect of any accrued holding entitlement) that would have been due during the notice period;
- (f) Jaap Stuu't is subject to post-termination restrictions for a period of six months after termination. Paul Martin is subject to post-termination restrictions of twelve months after termination; and
- (g) the Executive IDS Directors' service agreements do not provide for compensation payable upon early termination of the agreements. Any rights which the IDS Executive Directors may have under the IDS Share Plans are governed by the rules of those plans as described in paragraph 6 of Part II (*Explanatory Statement*) of this document.

#### *Non-Executive IDS Directors*

5.2 The Non-Executive IDS Directors have entered into letters of appointment with IDS, as follows:

- (a) each of the Non-Executive IDS Directors' letter of appointment is terminable on the Non-Executive IDS Directors giving three months' notice in writing. Both IDS and the IDS Board are also entitled to terminate the appointment at any time in accordance with the IDS Articles or the Companies Act.
- (b) Under the letters of appointment, the Non-Executive IDS Directors are typically expected to serve two three-year terms, subject to re-election at each annual general meeting. The IDS Board may invite each of the Non-Executive IDS Directors to serve for an additional period past the two three-year terms. The Non-Executive IDS Directors have no right of re-nomination by the IDS Board, either annually or after any three-year period.

5.3 The details of such letters or appointment are summarised in the table below:

<b>Name</b>	<b>Date of re-appointment</b>	<b>Date of letter of re-appointment</b>	<b>Current fees (£) per annum</b>
Burkhard Wittek	23 November 2020	19 October 2020	60,000
Klaus Peter Kaspar	2 November 2018	11 April 2019	30,000
Peter John Williamson	15 June 2018	6 June 2018	30,000

*General*

5.4 Save as disclosed above:

- (a) there are no service contracts or letters of appointment between any IDS Director or any person who has been proposed as a director of IDS and any member of the IDS Group; and
- (b) no such contract or letter of appointment has been entered into or amended within the six months preceding the date of this document.

5.5 Save as set out in this document, the effect of the Scheme on the interests of IDS Directors does not differ from its effect on the like interests of any other Scheme Shareholder or IDS Share Plan Participant.

**6 Market Quotations**

The following table lists the Closing Price for IDS Shares on: (a) the first trading day of each of the six months prior to the date of this document, (b) 14 May 2021 (being the last Business Day prior to the commencement of the offer period), and (c) the Last Practicable Date:

<b>Date</b>	<b>IDS Share price (p)</b>
1 December 2020	240.0
4 January 2021	222.0
1 February 2021	215.0
1 March 2021	215.0
1 April 2021	190.0
4 May 2021	265.0
14 May 2021	255.0
Last Practicable Date	377.0

**7 Material Contracts**

**7.1 IDS material contracts**

Save as otherwise set out below, no member of the IDS Group has, during the period beginning on 17 May 2019 (being two years before the commencement of the offer period) and ending on the Last Practicable Date, entered into any material contract otherwise than in the ordinary course of business.

*Confidentiality Agreement*

Please see section paragraph 10 of Part II (*Explanatory Statement*) for the details of the Confidentiality Agreement entered into between PerkinElmer and IDS.

*Co-operation Agreement*

See paragraph 10 of Part II (*Explanatory Statement*) for the details of the Co-operation Agreement entered into between PerkinElmer UK and IDS.

## 7.2 **PerkinElmer Group material contracts**

Save as set out below and save for the offer related arrangements summarised in paragraph 10 of Part II (*Explanatory Statement*) of this document, no member of the PerkinElmer Group has entered into, during the period beginning on 17 May 2019 (being two years before the commencement of the offer period) and ending on the Last Practicable Date, any material contract otherwise than in the ordinary course of business.

### *Fifth Supplemental Indenture – 2029 unsecured notes*

On 12 September 2019, PerkinElmer and US Bank National Association as trustee (the “**Notes Trustee**”), entered into a fifth supplemental indenture (the “**Fifth Supplemental Indenture**”), to the indenture dated 25 October 2011 between PerkinElmer and the Notes Trustee. Pursuant to the Fifth Supplemental Indenture, PerkinElmer issued an aggregate principal amount of \$850 million senior unsecured notes due in September 2029 bearing an annual interest rate of 3.3% (the “**2029 Notes**”). The 2029 Notes were issued in a registered public offering, and PerkinElmer received \$847.2 million of net proceeds from the issuance.

The 2029 Notes were issued at 99.67% of the principal amount, which resulted in a discount of \$2.8 million. As of 4 October 2020, the 2029 Notes had an aggregate carrying value of \$840.4 million, net of \$2.5 million of unamortized original issue discount and \$7.0 million of unamortized debt issuance costs. As of 29 December 2019, the 2029 Notes had an aggregate carrying value of \$839.9 million, net of \$2.7 million of unamortized original issue discount and \$7.4 million of unamortized debt issuance costs.

### *Sixth Supplemental Indenture – 2031 and 2051 unsecured notes*

On 8 March 2021, PerkinElmer and the Notes Trustee, entered into a sixth supplemental indenture (the “**Sixth Supplemental Indenture**”), to the indenture dated 25 October 2011 between PerkinElmer and the Notes Trustee. Pursuant to the Sixth Supplemental Indenture, PerkinElmer issued an aggregate principal amount of \$400 million senior unsecured notes due in March 2031 bearing an annual interest rate of 2.550% (the “**2031 Notes**”) and an aggregate principal amount of \$400 million senior unsecured notes due in March 2051 bearing an annual interest rate of 3.625% (the “**2051 Notes**” and together with the 2031 Notes, the “**Notes**”). The Notes were issued in a registered public offering, and PerkinElmer received an aggregate of \$793.8 million of net proceeds from both issuances.

The 2031 Notes were issued at 99.965% of the principal amount, which resulted in a discount of \$0.1 million. As of 4 April 2021, the 2031 Notes had an aggregate carrying value of \$396.1 million, net of \$0.1 million of unamortized original issue discount and \$3.8 million of unamortized debt issuance costs.

The 2051 Notes were issued at 99.999% of the principal amount, which resulted in a discount of \$4,000. As of 4 April 2021, the 2051 Notes had an aggregate carrying value of \$395.3 million, net of \$4,000 of unamortized original issue discount and \$4.7 million of unamortized debt issuance costs.

### *Senior unsecured revolving credit facility*

PerkinElmer and certain of its subsidiaries as borrowers and Bank of America, N. A. (“**Bank of America**”) as administrative agent entered into a credit agreement on 17 September 2019, which was subsequently amended on 21 October 2019 and 27 February 2020 (the “**Credit Agreement**”). Pursuant to the Credit Agreement, a \$1.0 billion senior unsecured revolving credit facility with an initial maturity date of 17 September 2024 was put in place (the “**RCF**”).

Borrowings made pursuant to the Credit Agreement will bear interest, payable quarterly or, if earlier, at the end of any interest period, at:

- (A) the base rate, as described in the Credit Agreement; or
- (B) the eurocurrency rate (a publicly published rate),

in each case plus a percentage spread based on the credit rating of PerkinElmer’s debt.

The Credit Agreement contains customary affirmative and negative covenants for credit facilities of this type, including, among others, limitations on PerkinElmer and its subsidiaries with respect to liens, investments, incurrence of indebtedness, disposition of assets, mergers

and acquisitions, dividends and distributions, and transactions with affiliates. The Credit Agreement contains a debt-to-capitalization ratio covenant applicable so long as PerkinElmer's debt is considered investment grade under the Credit Agreement. This covenant is replaced by leverage ratio and interest coverage ratio covenants under certain circumstances. The Credit Agreement also contains customary events of default (with customary grace periods, as applicable). PerkinElmer may use the proceeds of borrowings under the Credit Agreement for working capital, capital expenditures, permitted repurchases of equity and dividends and distributions, permitted acquisitions, payment of fees and expenses incurred in connection with the Credit Agreement and other general corporate purposes.

As of 4 April 2021 the RCF had no outstanding borrowings and \$2.4 million of unamortized debt issuance costs. As of 3 January 2021, the RCF had outstanding borrowings of \$158.6 million and \$2.6 million of unamortized debt issuance costs.

## 8 Irrevocable undertakings

### 8.1 *IDS Directors' Irrevocable Undertakings*

The following IDS Directors have each given an irrevocable undertaking to vote (or procure the voting) in favour of the Scheme at the Court Meeting and in favour of the Resolution to be proposed at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept, or procure the acceptance of, such Takeover Offer) in relation to the following IDS Shares in which they are beneficially interested:

<b>Name</b>	<b>Number of IDS Shares in respect of which undertaking is given</b>	<b>Percentage of IDS' issued ordinary share capital as at the Last Practicable Date</b>
Burkhard Wittek	43,683*	0.15
Jaap Stuit	7,500	0.03
Paul James Martin	22,350	0.08
Klaus Peter Kaspar	18,100	0.06
Peter John Williamson	45,000	0.16
<b>Total</b>	<b>136,633</b>	<b>0.47</b>

\* Such IDS Shares are held by Dr Wittek's spouse

These irrevocable undertakings also extend to any further IDS Shares acquired by the IDS Directors, including as a result of the exercise of options under the IDS Share Plans.

These irrevocable undertakings will continue to be binding if a higher competing offer is made for IDS.

The irrevocable undertakings from the IDS Directors will cease to be binding, *inter alia*, if:

- (a) the Scheme or a Takeover Offer announced by PerkinElmer UK in implementation of the Acquisition has not become effective or been declared unconditional in accordance with the requirements of the Code (as the case may be) by the Long Stop Date;
- (b) the Acquisition has lapsed or been withdrawn in accordance with its terms (for the avoidance of doubt, this shall not apply; (i) where the Acquisition lapses or is withdrawn solely as a result of PerkinElmer UK exercising its right to implement the Acquisition by way of a Takeover Offer rather than a Scheme; or (ii) where the reason for the lapse of the Scheme or the Takeover Offer (as the case may be) is as a result of a IDS Director

breaching their irrevocable undertaking) and no new, revised or replacement Takeover Offer or Scheme has been announced by PerkinElmer UK or its affiliates in accordance with Rule 2.7 of the Code at the same time; and

- (c) (other than as a consequence of a IDS Director breaching their irrevocable undertaking) any competing offer becoming or being declared unconditional in all respects (if implemented by way of a takeover offer as defined in section 974 of the Companies Act) or otherwise becoming effective (if implemented by way of a scheme of arrangement under Part 26 of the Companies Act).

## 8.2 Shareholder Irrevocable Undertakings

Name	Number of IDS Shares in respect of which undertaking is given	Percentage of IDS' issued ordinary share capital as at the Last Practicable Date
Forum Venture Capital GmbH*	6,936,188	24.10
Forum European Smallcaps GmbH*	989,876	3.44
Shareholder Value Management AG	487,245	1.69
Shareholder Value Beteiligungen AG	2,809,351	9.76
Frankfurter Aktienfonds für Stiftungen acting through its investment fund manager Axxion S.A	2,875,252	9.99
Frankfurter Value Focus Fund acting through its investment fund manager Frankfurter Investmentgesellschaft mit variablem Kapital (SICAV)	2,439,648	8.48
<b>Total</b>	<b>16,537,560</b>	<b>57.45</b>

\* Dr Wittek is beneficially interested in the 7,926,064 aggregate IDS Shares held by both Forum Venture Capital and Forum European Smallcaps

The irrevocable undertakings from those IDS Shareholders referred to immediately above will cease to be binding, *inter alia*, if:

- (a) the Scheme or a Takeover Offer announced by PerkinElmer UK in implementation of the Acquisition has not become effective or been declared unconditional in accordance with the requirements of the Code (as the case may be) by the Long Stop Date;
- (b) the Acquisition has lapsed or been withdrawn in accordance with its terms (for the avoidance of doubt, this shall not apply; (i) where the Acquisition lapses or is withdrawn solely as a result of PerkinElmer UK exercising its right to implement the Acquisition by way of a Takeover Offer rather than a Scheme; or (ii) where the reason for the lapse of the Scheme or the Takeover Offer (as the case may be) is as a result of a breach by such shareholder of its irrevocable undertaking) and no new, revised or replacement Takeover Offer or Scheme has been announced by PerkinElmer UK or its affiliates in accordance with Rule 2.7 of the Code at the same time; and
- (c) prior to the Scheme or Takeover Offer becoming Effective a third party announces a firm intention pursuant to Rule 2.7 of the Code to acquire the entire issued and to be issued share capital of IDS where the consideration payable for each IDS Share is of a value greater than or equal to 435 pence.

## 9 Offer-related fees and expense

### 9.1 *PerkinElmer fees and expenses*

The aggregate fees and expenses expected to be incurred by the PerkinElmer Group in connection with the Acquisition (excluding any applicable VAT) are expected to amount to approximately £1,560,000. The aggregate fees and expenses consist of the following categories:

<b>Category</b>	<b>Amount (£) (excluding applicable VAT and other taxes)</b>
Financing arrangements	Nil <sup>(1)</sup>
Financial and corporate broking advice	1,050,000 <sup>(2)</sup>
Legal advice	400,000 <sup>(3)</sup>
Accounting advice	75,000 <sup>(3)</sup>
Public relations advice	Nil
Other professional services	Nil
Other costs and expenses	35,000 <sup>(4)</sup>
<b>Total</b>	<b>1,560,000</b>

#### Notes:

- (1) The Cash Consideration payable to the IDS Shareholders pursuant to the Acquisition will be funded from the existing cash resources of the PerkinElmer Group so no financing fees or expenses are incurred by the PerkinElmer Group.
- (2) The total amount payable in respect of the aggregate fees and expenses for these services depends on whether the Acquisition becomes Effective. The total does not include disbursements.
- (3) Certain of these services are provided by reference to hourly rates. Amounts included in the table above reflect the time incurred up to the Last Practicable Date and an estimate of the further time required.
- (4) Includes, among other things, document fees payable to the Panel.

### 9.2 *IDS fees and expenses*

The aggregate fees and expenses expected to be incurred by IDS in connection with the Acquisition (excluding any applicable VAT) are expected to amount to approximately £1.6 million. The aggregate fees and expenses consist of the following categories:

<b>Category</b>	<b>Amount (£) (excluding applicable VAT and other taxes)</b>
Financial and corporate broking advice	1,110,000 <sup>(1)</sup>
Legal advice	397,000 <sup>(2)</sup>
Registrar fees	35,000
Other professional services	Nil
Other costs and expenses	20,000
<b>Total</b>	<b>1,554,000</b>

#### Notes:

- (1) The total amount payable in respect of the aggregate fees and expenses for these services depends on whether the Acquisition becomes Effective. The total does not include disbursements.
- (2) Certain of these services are provided by reference to hourly rates. Amounts included in the table above reflect the time incurred up to the Last Practicable Date prior to the publication of this document and an estimate of the further time required.

## 10 Ratings

- 10.1 Prior to the commencement of the offer period, Moody's had assigned PerkinElmer with an issuer rating of Baa3 with a stable outlook. Additionally, S&P assigned PerkinElmer with a BBB issuer credit rating, outlook stable with Fitch assigning PerkinElmer with a long-term issuer default rating of BBB, outlook stable. As at the Last Practicable Date, there had not been any changes to these ratings.
- 10.2 PerkinElmer UK itself is not accorded any current ratings or outlooks.
- 10.3 No rating agency has publicly accorded IDS with any current credit rating or outlook.

## 11 Persons acting in concert

- 11.1 In addition to the PerkinElmer UK Directors and the members of the PerkinElmer Group, the persons who, for the purposes of the Code, are acting in concert with PerkinElmer UK in respect of the Acquisition and who are required to be disclosed are:

<u>Name</u>	<u>Registered Office</u>	<u>Relationship with PerkinElmer UK</u>
Perella Weinberg UK Limited	20 Grafton Street London W1S 4DZ	Connected Adviser

- 11.2 In addition to the IDS Directors and the members of the IDS Group, the persons who, for the purposes of the Code, are acting in concert with IDS in respect of the Acquisition and who are required to be disclosed are:

<u>Name</u>	<u>Registered Office</u>	<u>Relationship with IDS</u>
Peel Hunt	7th Floor 100 Liverpool Street, London, EC2M 2AT	Connected Adviser

- 11.3 For the purposes of this paragraph 11, "**Connected Adviser**" has the meaning given to it in the Code.

## 12 No significant change

Save as disclosed in this document, there has been no significant change in the financial or trading position of IDS since 30 September 2020, being the date to which IDS' last unaudited consolidated interim results were prepared.

## 13 Consents

- 13.1 Peel Hunt has given and not withdrawn its written consent to the issue of this document with the inclusion of references to its name in the form and context in which they are included.
- 13.2 Perella Weinberg Partners has given and not withdrawn its written consent to the issue of this document with the inclusion of references to its name in the form and context in which they are included.

## 14 Other information

- 14.1 Save as disclosed in this document, there is no agreement, arrangement or understanding (including any compensation arrangement) between PerkinElmer UK, PerkinElmer or (as far as PerkinElmer UK and PerkinElmer are aware) any person acting in concert with either of them and any of the directors, recent directors, shareholders or recent shareholders of IDS, or any person interested or recently interested in IDS Shares, having any connection with or dependence on or which is conditional upon the outcome of the Acquisition.
- 14.2 There is no agreement, arrangement or understanding pursuant to which the beneficial ownership of any of the IDS Shares to be acquired by PerkinElmer UK will be transferred to any other person, save that PerkinElmer UK reserves the right to transfer any such shares to any other member of the PerkinElmer Group.

- 14.3 Save with the consent of the Panel and as disclosed in this document, settlement of the Cash Consideration to which each Scheme Shareholder is entitled under the Scheme will be implemented in full in accordance with the terms of the Scheme without regard to any lien or right of set-off, counterclaim or other analogous right to which PerkinElmer UK may otherwise be, or claim to be, entitled against any such Scheme Shareholder.
- 14.4 Save as disclosed in this document, there is no agreement or arrangement to which PerkinElmer UK is a party which relates to the circumstances in which it may or may not invoke a Condition to the Scheme.

## **15 Incorporation by reference**

- 15.1 Parts of other documents are incorporated by reference in, and form part of, this document.
- 15.2 Part V (*Financial Information*) sets out which sections of such documents are incorporated into this document.
- 15.3 Recipients of this document may request hard copies of the information incorporated into this document by reference by contacting Computershare, on 0370 707 1065 (from within the UK) or on +44 (0)370 707 1065 (from outside the UK). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Computershare is open between 8:30 a.m. and 5:30 p.m., Monday to Friday, excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. Alternatively, a request in writing may be submitted to Computershare at The Pavilions, Bridgwater Road, Bristol, BS99 8AE. If you have received this document in electronic form, copies of this document and any document or information incorporated by reference into this document will not be provided unless such a request is made.
- 15.4 Hard copies of the information incorporated into this document by reference will not be sent to recipients of this document unless specifically requested.

## **16 Documents published on a website**

Until and including the Effective Date (or the date on which the Scheme lapses or is withdrawn, if earlier), the following documents will be available on IDS' website at <https://www.idsplc.com/investorrelations/> and PerkinElmer's website at <https://www.perkinelmer.com/corporate/investors/important-disclaimer/index.html> (subject to, in each case, any applicable restrictions relating to persons resident in Restricted Jurisdictions):

- (a) the articles of association of each of IDS and of PerkinElmer UK;
- (b) the articles of association of IDS as proposed to be amended pursuant to the Resolution;
- (c) the financial information relating to PerkinElmer referred to in paragraph 2 of Part V (*Financial Information*) of this document;
- (d) the financial information relating to IDS referred to in paragraph 4 of Part V (*Financial Information*) of this document;
- (e) the letters to be sent to the IDS Share Plan Participants setting out the proposals relating to their IDS Share Plans, as referred to in paragraph 7 of Part I (*Letter from the Chairman of IDS*) of this document – such letters anticipated to be available on such website on the Business Day following the date of this document;
- (f) the Rule 2.7 Announcement;
- (g) this document and the Forms of Proxy;
- (h) the Confidentiality Agreement;
- (i) the Co-operation Agreement;
- (j) the Virtual Meeting Guide;
- (k) the irrevocable undertakings referred to in paragraph 8 above; and
- (l) the consent letters referred to in paragraph 13 above.

The content of the websites (including the content of any other website accessible from hyperlinks on such websites) referred to in this document is not incorporated into and does not form part of this document save as specified in paragraphs 2 and 4 of Part V (*Financial Information*) of this document.

## **17 Sources of information and bases of calculation**

- 17.1 Unless otherwise stated, annual financial information relating to IDS has been extracted from IDS' annual report and accounts for the year ended 31 March 2020 and half-year financial information has been extracted from IDS' interim results for the six months ended 30 September 2020.
- 17.2 The value attributed to the existing issued and to be issued share capital of IDS is based upon 28,784,097 IDS Shares in issue (excluding shares held in treasury) and 627,078 IDS Shares held as treasury shares on the Last Practicable Date, assuming 81,372 such treasury shares are transferred to participants in the IDS Share Plans pursuant to options under the IDS Share Plans which are currently outstanding or will be granted on or following the date of this document. The impact of all outstanding options are presented on a net dilution basis using the treasury stock method, other than in Recital E of Part IV (*The Scheme of Arrangement*).
- 17.3 The implied enterprise value of IDS has been calculated based on the value of IDS' fully diluted share capital (as calculated in note 2 above) at the offer price of 382 pence per IDS Share, less IDS' last reported cash and cash equivalents position of £23.3 million, plus £1 million of mortgage debt as at 31 March 2021. IFRS 16 leases have been excluded from the net debt calculation, but amounted to £2.3 million as at 31 March 2021.
- 17.4 The volume weighted average prices of an IDS Share are derived from data provided by Bloomberg.
- 17.5 An exchange rate of \$1.4088 to £1 has been used for the purposes of converting £ amounts into \$ amounts, based on the Financial Times as at 4.30 p.m. on 14 May 2021, being the last Business Day prior to the Announcement Date.

## PART VII

### DEFINITIONS

<b>Acquisition</b>	the proposed acquisition by PerkinElmer UK of the entire issued and to be issued ordinary share capital of IDS to be effected by means of the Scheme (or, if PerkinElmer UK so elects and subject to the Panel's consent, a Takeover Offer) on the terms and subject to the Conditions set out in this document (or the Offer Document as applicable);
<b>AIM</b>	AIM, the market of that name operated by the London Stock Exchange;
<b>AIM Rules</b>	the AIM Rules for Companies and the AIM Rules for Nominated Advisors issued by the London Stock Exchange from time to time relating to AIM traded securities and the operation of AIM;
<b>Announcement Date</b>	17 May 2021;
<b>associated undertaking</b>	shall be construed in accordance with paragraph 19 of Schedule 6 to The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410) but for this purpose ignoring paragraph 19(1)(b) of Schedule 6 to those regulations;
<b>Business Day</b>	a day, other than a Saturday, Sunday, public holiday or bank holiday, on which banks are generally open for normal banking business in the City of London;
<b>Cash Consideration</b>	the cash amount of 382 pence payable by PerkinElmer UK in respect of each Scheme Share, subject to any applicable adjustment in accordance with the terms of the Acquisition;
<b>certificated or in certificated form</b>	a share or other security which is not in uncertificated form (that is, not in CREST);
<b>Closing Price</b>	the closing middle market quotation for an IDS Share on the day to which such price relates, as derived from the AIM appendix to the Daily Official List published by the London Stock Exchange;
<b>CMA</b>	the UK Competition and Markets Authority of the United Kingdom (or any successor body or bodies carrying out the same functions in the United Kingdom from time to time);
<b>CMA Phase 2 Reference</b>	a reference of the Acquisition to the chair of the Competition and Markets Authority for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013;
<b>Code</b>	the City Code on Takeovers and Mergers;
<b>Combined Group</b>	the enlarged group following the completion of the Acquisition, comprising the PerkinElmer Group and the IDS Group;
<b>Companies Act</b>	the Companies Act 2006, as amended from time to time;
<b>Computershare</b>	Computershare Investor Services PLC, IDS's registrars, of The Pavilions, Bridgwater Road, Bristol, BS99 8AE;
<b>Conditions</b>	the conditions to the implementation of the Acquisition, as set out in Part III ( <i>Conditions to the Implementation of the Scheme and to the Acquisition</i> ) of this document or, if applicable, in the Offer Document and <b>Condition</b> means any of them;
<b>Confidentiality Agreement</b>	has the meaning given in paragraph 10 of Part II ( <i>Explanatory Statement</i> ) of this document;

<b>Co-operation Agreement</b>	has the meaning given in paragraph 10 of Part II ( <i>Explanatory Statement</i> ) of this document;
<b>Court</b>	the High Court of Justice of England and Wales;
<b>Court Meeting</b>	the meeting (or any adjournment, postponement or reconvention thereof) of the Scheme Shareholders (or the relevant class or classes thereof) to be convened by order of the Court pursuant to Part 26 of the Companies Act to consider and, if thought fit, approve the Scheme (with or without modification), including any adjournment, postponement or reconvention thereof, notice of which is contained in Part VIII ( <i>Notice of Court Meeting</i> ) of this document;
<b>Court Order</b>	the order of the Court sanctioning the Scheme under section 899 of the Companies Act;
<b>CREST</b>	the system for the paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear in accordance with the relevant system (as defined in the CREST Regulations) of which Euroclear is the Operator (as defined in the CREST Regulations);
<b>CREST Manual</b>	the CREST Manual published by Euroclear, as amended from time to time;
<b>CREST Regulations</b>	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended from time to time;
<b>Dealing Disclosure</b>	has the same meaning as in Rule 8 of the Code;
<b>Disclosed</b>	(a) matters fairly disclosed in the information made available to PerkinElmer (or PerkinElmer's advisers) in the data room established by IDS for the purposes of the Acquisition or otherwise fairly disclosed by or on behalf of IDS to PerkinElmer prior to the Announcement Date in relation to the Acquisition; (b) information included in the annual report and accounts of the IDS Group for the financial year ended 31 March 2020; (c) information included in the half year report of the IDS Group for the six months ended 30 September 2020; (d) information disclosed in a public announcement to a Regulatory Information Service made by IDS prior to the Announcement Date; or (e) disclosed in the Rule 2.7 Announcement;
<b>Effective</b>	in the context of the Acquisition: (a) if the Acquisition is implemented by way of the Scheme, the Scheme having become effective in accordance with its terms, upon the delivery of the Court Order to the Registrar of Companies for registration; or (b) if the Acquisition is implemented by way of the Takeover Offer, the Takeover Offer having been declared or become unconditional in all respects in accordance with the requirements of the Code;
<b>Effective Date</b>	the date upon which: (a) the Scheme becomes Effective; or (b) if PerkinElmer UK elects and the Panel consents to implement the Acquisition by way of a Takeover Offer, the Takeover Offer becomes Effective;
<b>ESOS</b>	the IDS Executive Share Option Scheme;
<b>EU Merger Regulation</b>	Council Regulation (EC) No. 139/2004;
<b>Euro or €</b>	the lawful currency of the member states of the European Union which adopt or have adopted it as their currency in accordance with the legislation of the European Community relating to Economic and Monetary Union;

<b>Euroclear</b>	Euroclear UK & Ireland Limited, incorporated in England and Wales with registered number 02878738;
<b>Excluded Shares</b>	(a) any IDS Shares legally or beneficially held by PerkinElmer UK or any member of the PerkinElmer Group; or (b) any Treasury Shares, in each case, at the Scheme Record Time;
<b>Executive IDS Directors</b>	Jaap Stuut and Paul James Martin;
<b>FCA</b>	the UK Financial Conduct Authority or its successor from time to time;
<b>Forms of Proxy</b>	either or both (as the context demands) of the BLUE Form of Proxy in relation to the Court Meeting and the WHITE Form of Proxy in relation to the General Meeting which accompany this document;
<b>FSMA</b>	the Financial Services and Markets Act 2000, as amended from time to time;
<b>General Meeting</b>	the general meeting (or any adjournment, postponement or reconvention thereof) of IDS Shareholders to be convened for the purpose of considering and, if thought fit, approving the Resolution, notice of which is contained in Part IX ( <i>Notice of General Meeting</i> ) of this document;
<b>holder</b>	a registered holder and includes any person entitled by transmission;
<b>IFRS</b>	International Financial Reporting Standards, as adopted by the European Union;
<b>IDS-i10</b>	IDS' proprietary fully automated trackable immuno-analyser;
<b>IDS-iSYS</b>	IDS' proprietary fully automated immuno-analyser;
<b>IDS</b>	Immunodiagnostic Systems Holdings PLC, a company incorporated in England and Wales with registered number 05146193;
<b>IDS Articles</b>	the articles of association of IDS from time to time;
<b>IDS Board</b>	the board of directors of IDS;
<b>IDS Directors</b>	the persons whose names are set out in paragraph 2.1 of Part VI ( <i>Additional Information on IDS, PerkinElmer UK and PerkinElmer</i> ) of this document or, where the context so requires, the directors of IDS from time to time;
<b>IDS Group</b>	IDS and its subsidiary undertakings from time to time and, where the context permits, each of them;
<b>IDS Remuneration Committee</b>	the remuneration committee of the IDS Board;
<b>IDS Shareholders</b>	holders of IDS Shares;
<b>IDS Share Plans</b>	(a) the ESOS; and (b) the IDS Unapproved Share Option Scheme;
<b>IDS Share Plan Participants</b>	individuals holding options under the IDS Share Plans;
<b>IDS Shares</b>	ordinary shares of £0.02 each in the capital of IDS;
<b>Irrevocable Undertakings</b>	the irrevocable undertakings to vote or procure votes in favour of the Scheme at the Court Meeting and the Resolution to be proposed at the General Meeting (or in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure acceptance of the Takeover Offer), as detailed in

	paragraph 8 of Part VI ( <i>Additional Information on IDS, PerkinElmer UK and PerkinElmer</i> ) of this document;
<b>Last Practicable Date</b>	2 June 2021, being the last practicable date prior to publication of this document;
<b>London Stock Exchange</b>	The London Stock Exchange plc;
<b>Long Stop Date</b>	30 September 2021 or such later date (if any) as PerkinElmer UK and IDS may, with the consent of the Panel, agree and (if required) the Court may allow;
<b>Meetings</b>	the Court Meeting and the General Meeting and <b>Meeting</b> means either of them;
<b>Non-Executive IDS Directors</b>	the IDS Directors as at the date of this document other than the Executive IDS Directors;
<b>Offer Document</b>	if the Acquisition is implemented by means of a Takeover Offer, the document to be sent or made available to IDS Shareholders containing, amongst other things, the full terms and conditions of the Acquisition;
<b>offer period</b>	the period commencing on the Announcement Date and ending on: (a) the earlier of the date on which the Scheme becomes Effective and/or the date on which the Scheme lapses or is withdrawn (or such other date as the Panel may decide); or (b) the earlier of the date on which the Takeover Offer has become or has been declared unconditional as to acceptances and/or the date on which the Takeover Offer lapses or is withdrawn (or such other date as the Panel may decide), other than (in the case of (a)) where such lapsing or withdrawal is a result of PerkinElmer UK exercising its right to implement the Acquisition by way of a Takeover Offer;
<b>Opening Position Disclosure</b>	has the same meaning as in Rule 8 of the Code;
<b>Panel</b>	the UK Panel on Takeovers and Mergers;
<b>Peel Hunt</b>	Peel Hunt LLP;
<b>PerkinElmer</b>	PerkinElmer, Inc. a company organised under the laws of the Commonwealth of Massachusetts, United States of America with tax identification number 04-2052042;
<b>PerkinElmer Directors</b>	the persons whose names are set out in paragraph 2.2 of Part VI ( <i>Additional Information on IDS, PerkinElmer UK and PerkinElmer</i> ) of this document or, where the context so requires, the directors of PerkinElmer from time to time;
<b>PerkinElmer Group</b>	PerkinElmer and its subsidiaries and subsidiary undertakings from time to time;
<b>PerkinElmer UK</b>	PerkinElmer (UK) Holdings Ltd, a company incorporated in England and Wales with registered number 03758369;
<b>PerkinElmer UK Directors</b>	the persons whose names are set out in paragraph 2.3 of Part VI ( <i>Additional Information on IDS, PerkinElmer UK and PerkinElmer</i> ) of this document or, where the context so requires, the directors of PerkinElmer UK from time to time;
<b>PerkinElmer UK Group</b>	PerkinElmer UK and its subsidiary undertakings from time to time;
<b>Perella Weinberg Partners</b>	Perella Weinberg UK Limited and its corporate advisory affiliates;
<b>Pounds sterling, pence, p or £</b>	the lawful currency of the United Kingdom from time to time.
<b>Registrar of Companies</b>	the registrar of companies in England and Wales;

<b>Regulatory Information Service</b>	an information service authorised from time to time by the London Stock Exchange for the purposes of disseminating regulatory announcements;
<b>relevant securities</b>	shall be construed in accordance with the Code;
<b>Resolution</b>	the special resolution to be proposed by IDS at the General Meeting relating to the Scheme and the amendment of the IDS Articles;
<b>Restricted Jurisdiction(s)</b>	any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Acquisition is sent or made available in that jurisdiction;
<b>Rule 2.7 Announcement</b>	the announcement of a firm intention to make an offer for the entire issued and to be issued share capital of IDS pursuant to Rule 2.7 of the Code made by PerkinElmer UK on the Announcement Date;
<b>Sanction Date</b>	the date of the Court Order
<b>Sanction Hearing</b>	the hearing of the Court to sanction the Scheme under section 899 of the Companies Act;
<b>Scheme</b>	the scheme of arrangement proposed to be made under Part 26 of the Companies Act between IDS and the Scheme Shareholders, with or subject to any modification, addition or condition approved or imposed by the Court (where relevant) and agreed to by IDS and PerkinElmer UK, as set out in Part IV ( <i>The Scheme of Arrangement</i> ) of this document;
<b>Scheme Record Time</b>	6:00 p.m. on the Business Day immediately prior to the Effective Date or such later time as PerkinElmer UK and IDS may agree;
<b>Scheme Shareholder(s)</b>	the holder of Scheme Shares from time to time;
<b>Scheme Shares</b>	the IDS Shares: <ul style="list-style-type: none"> <li>(a) in issue on the date of this document;</li> <li>(b) (if any) issued or transferred from treasury after the date of this document and prior to the Voting Record Time; and</li> <li>(c) (if any) issued or transferred from treasury on or after the Voting Record Time but before the Scheme Record Time in respect of which the original or any subsequent holder thereof is bound by the Scheme or shall by such time have agreed in writing to be bound by the Scheme, in each case remaining in issue at the Scheme Record Time, but excluding any Excluded Shares;</li> </ul>
<b>SEC</b>	US Securities and Exchange Commission;
<b>Significant Interest</b>	in relation to an undertaking, a direct or indirect interest of 20 per cent. or more of: (a) the total voting rights conferred by the equity share capital (as defined in section 548 of the Companies Act) of such undertaking; or (b) the relevant partnership interest;
<b>subsidiary, subsidiary undertaking and undertaking</b>	shall be construed in accordance with the Companies Act;
<b>Takeover Offer</b>	if (subject to the consent of the Panel and subject to the terms of the Co-operation Agreement) PerkinElmer UK elects to effect the Acquisition by way of a takeover offer (as defined in section 974 of the Companies Act), the offer to be made by or on behalf of PerkinElmer UK to acquire the entire issued and to be issued ordinary share capital of IDS and, where the context admits, any

	subsequent revision, variation, extension or renewal of such Takeover Offer;
<b>Third Party</b>	each of a central bank, government or governmental, quasi-governmental, supranational, statutory, regulatory, professional or investigative body or authority (including any antitrust or merger control authority), court, trade agency, professional association, institution, works council, employee representative body or any other similar body or person whatsoever in any jurisdiction;
<b>Treasury Shares</b>	any IDS Shares which are held by IDS as treasury shares (within the meaning of the Companies Act) as at the Scheme Record Time
<b>United Kingdom or UK</b>	United Kingdom of Great Britain and Northern Ireland;
<b>Uncertificated or in uncertificated form</b>	a share or other security recorded on the relevant register as being held in uncertificated form in CREST;
<b>United States or US</b>	the United States of America, its territories and possessions, all areas subject to its jurisdiction or any subdivision thereof, any state of the United States of America and the District of Columbia;
<b>USD or \$</b>	the lawful currency of the United States from time to time;
<b>US Exchange Act</b>	the US Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations promulgated thereunder;
<b>US Holders</b>	holders of IDS Shares ordinarily resident in the US or with a registered address in the US, and any custodian, nominee or trustee holding IDS Shares for persons in the US or with a registered address in the US;
<b>VAT</b>	value added tax or any similar sales or turnover tax;
<b>Virtual Meeting Guide</b>	the guide prepared by Lumi explaining how Scheme Shareholders and IDS Shareholders can remotely access the Meetings and (in the case of the Court Meeting only) submit questions and/or objections, and vote in the Court Meeting via the Virtual Meeting Platform;
<b>Virtual Meeting Platform</b>	the virtual meeting platform provided by Lumi AGM Limited;
<b>Voting Record Time</b>	6:00 p.m. on the day which is two days before the date of the Court Meeting or, if the Court Meeting is adjourned, 6:00 p.m. on the day which is two days before the date of such adjourned meeting;
<b>Wider PerkinElmer Group</b>	PerkinElmer UK and its parent undertakings and its and such parent undertakings' subsidiary undertakings, PerkinElmer UK and their respective associated undertakings, and any other body corporate, partnership, joint venture or person in which PerkinElmer UK and all such undertakings (aggregating their interests) have a Significant Interest; and
<b>Wider IDS Group</b>	IDS and its subsidiaries, subsidiary undertakings, associated undertakings (excluding any member of the Wider PerkinElmer Group) and any other body corporate, partnership, joint venture or person in which IDS and all such undertakings (aggregating their interests) have a Significant Interest.

All references in this document to the singular include the plural and vice versa. All the times referred to in this document are London times unless otherwise stated.

All references in this document to any statutory provision or law or to any order or regulation shall be construed as a reference to that provision, law, order or regulation as extended, modified, replaced or re-enacted from time to time and all statutory instruments, regulations and orders from time to time made thereunder or deriving validly therefrom.

## PART VIII

### NOTICE OF COURT MEETING

IN THE HIGH COURT OF JUSTICE  
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES  
COMPANIES COURT (Ch D)  
INSOLVENCY AND COMPANIES COURT  
DEPUTY JUDGE SCHAFFER

CR-2021-000706

IN THE MATTER OF IMMUNODIAGNOSTIC SYSTEMS HOLDINGS PLC

and

IN THE MATTER OF THE COMPANIES ACT 2006

NOTICE IS HEREBY GIVEN that, by an order dated 2 June 2021 made in the above matters, the Court has given permission for Immunodiagnostic Systems Holdings PLC (the “**Company**” or “**IDS**”) to convene a meeting (the “**Court Meeting**”) of the holders of Scheme Shares as at the Voting Record Time (each as defined in the Scheme of Arrangement (defined below)) for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement proposed to be made pursuant to Part 26 of the Companies Act 2006 (the “**Companies Act**”) between IDS and the holders of Scheme Shares (the “**Scheme of Arrangement**”) and that such meeting will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG and remotely via a virtual meeting platform provided by Lumi AGM Limited (the “**Virtual Meeting Platform**”) at 10:00 a.m. on 1 July 2021.

A copy of the Scheme of Arrangement and a copy of the explanatory statement required to be published pursuant to section 897 of the Companies Act are incorporated in the document of which this notice forms part.

Voting on the resolution to approve the Scheme of Arrangement will be by poll, which shall be conducted as the Chair of the Court Meeting may determine.

#### **COVID-19 restrictions**

While it is currently anticipated that the Court Meeting will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG in a COVID-19 secure manner, it is possible that the evolving COVID-19 pandemic and Government restrictions and guidance in relation to any developments may mean that this is not possible. IDS remains firmly committed to encouraging shareholder engagement in the business of the Court Meeting. As such, Scheme Shareholders (and any of their duly appointed proxies and, if applicable, corporate representatives) will be able to access and follow the business of the Court Meeting remotely via the Virtual Meeting Platform (as explained further below). The Chair of the Court Meeting may make any arrangement and impose any requirement or restriction they consider appropriate to ensure the security of the Court Meeting.

Scheme Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) can attend and vote at the Court Meeting either physically or virtually via the Virtual Meeting Platform (even if a proxy appointment is submitted in advance).

#### **Instructions for accessing the Virtual Meeting Platform**

Scheme Shareholders, proxies and corporate representatives wishing to attend the Court Meeting are strongly encouraged to attend remotely, submit written questions and/or objections and vote at the Court Meeting via the Virtual Meeting Platform.

Scheme Shareholders, proxies and corporate representatives can access the Virtual Meeting Platform via a mobile web client, which is compatible with the latest browser versions of Chrome, Firefox, Internet Explorer 11 (Internet Explorer v.10 and below are not supported), Edge and Safari and can be accessed using any web browser, on a PC or smartphone device. To attend remotely, (and submit written questions and/or objections and vote) using this method, please go to <https://web.lumiagm.com>

Once you have accessed <https://web.lumiagm.com> from your web browser, you will be asked to enter the Lumi Meeting ID which is **117-186-598**. **You will then be prompted to enter your unique Shareholder reference Number (“SRN”) and PIN. These can be found printed on the Forms of Proxy.** Your SRN can also be found on your share certificate. This will authenticate you as a shareholder. Access to the Court Meeting via the website will be available from 9:45 a.m. on 1 July 2021, as further detailed below.

If you are unable to access your SRN or PIN, please contact Computershare on 0370 707 1065 (from within the UK) or on +44 (0)370 707 1065\* (from outside the UK).

Access to the Court Meeting will be available from 9:45 a.m. on 1 July 2021, although the voting functionality will not be enabled until the Chair of the Court Meeting declares the poll open. Scheme Shareholders at the Court Meeting will be permitted to submit written questions and any written objections they may have to the Scheme to the IDS Directors during the course of the Court Meeting. The Chair of the Court Meeting will ensure that all such questions and/or any objections relating to the formal business of the Court Meeting are addressed during the Court Meeting, unless no response is required to be provided under the Companies Act or the provision of a response would, at the Chair’s discretion, otherwise be undesirable in the interests of the Company or the good order of the Court Meeting.

During the Court Meeting, you must ensure you are connected to the internet at all times in order to submit written questions and/or any objections and vote when the Chair commences polling. Therefore, it is your responsibility to ensure connectivity for the duration of the Court Meeting via your wireless or other internet connection. The Virtual Meeting Guide contains further information on remotely accessing and participating in the Court Meeting via the Virtual Meeting Platform and is available on IDS’ website at <https://www.idsplc.com/investorrelations/>.

If you wish to appoint a proxy (other than the Chair of the Court Meeting) and wish for them to attend and vote at the Court Meeting on your behalf, please contact Computershare on telephone number +44 (0)370 707 1065\*.

If your shares are held within a nominee account and you wish to access the meeting remotely, you will need to contact your nominee immediately. Your nominee will need to have completed a letter of representation and presented this to Computershare, our registrar, no later than 72 hours before the start of the meeting in order to obtain your unique Shareholder Reference Number (“SRN”) and PIN to access the electronic meeting. If you are in any doubt about your shareholding, please contact our registrar.

\* Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 8:30 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

### **Appointment of proxies**

Scheme Shareholders are strongly encouraged to submit proxy appointments and instructions for the Court Meeting as soon as possible, using any of the methods (by post, by email, online or through CREST) set out below. Scheme Shareholders are also strongly encouraged to appoint “the Chair of the meeting” as their proxy. Any other person appointed as proxy will be able to attend, submit written questions and/or any objections and vote at the Court Meeting either physically (subject to the limitations referred to above) or remotely via the Virtual Meeting Platform, as described in the opening pages of the document of which this notice forms part and the Virtual Meeting Guide.

Scheme Shareholders are entitled to appoint a proxy in respect of some or all of their Scheme Shares and may also appoint more than one proxy by using multiple paper Forms of Proxy or appointing multiple proxies through CREST as described below (but not, for the avoidance of doubt, by means of an online proxy appointment as described below), provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder. Scheme Shareholders who wish to appoint more than one proxy in respect of their holding of Scheme Shares should contact Computershare for further BLUE Forms of Proxy. Alternatively, you may photocopy the BLUE Form of Proxy enclosed with this notice.

The completion and return of the BLUE Form of Proxy (by post or email), or transmission of a proxy appointment or voting instruction through CREST or by any other procedure described in this document, will not prevent you from voting and speaking in person at the Court Meeting, or any adjournment thereof, or from attending, raising written questions and/or objections and voting at the Court Meeting or any adjournment thereof remotely via the Virtual Meeting Platform, if you so wish and are so entitled.

#### *Sending BLUE Forms of Proxy by post*

You should complete, sign and return the BLUE Form of Proxy (together with any power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof) enclosed with this notice for use at the Court Meeting so as to be **received no later than 10:00 a.m. on 29 June 2021**. In the event of adjournment(s) of the Court Meeting, the Form of Proxy (together with any power of attorney or other authority as above) should be received 48 hours before the time and date set for the adjourned meeting(s).

The Form of Proxy may be returned by post or, during normal business hours only, by hand to the reception desk of IDS' registrar, Computershare, at The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ. For your convenience, a freepost facility (for use in the UK only) has been provided with respect to the BLUE Form of Proxy.

If the BLUE Form of Proxy for the Court Meeting is not returned by the above time, a copy of the completed and signed BLUE Form of Proxy may be emailed to [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk) (or, if attending physically, handed to the Chair of the Court Meeting) at any time before the time that the Court Meeting is due to commence and it will still be valid.

#### *Electronic appointment of proxies through CREST*

CREST members who wish to appoint a proxy or proxies for the Court Meeting (or any adjournment(s) thereof) through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

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's specifications and must contain the information required for such instructions as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Computershare (participant ID: 3RA50) not later than 10:00 a.m. on 29 June 2021 (or, in the case of an adjourned meeting, not less than 48 hours before the time and date set for the adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which Computershare is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear 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 any voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

IDS may treat as invalid a CREST Proxy Instruction in the circumstances set out in the CREST Regulations.

### *Online appointment of proxies*

As an alternative to completing and returning the printed BLUE Form of Proxy, a proxy (but not multiple proxies) for the Court Meeting may be appointed electronically by logging on to the following website: [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) and following the instructions therein. You will be prompted to enter the Court Meeting control number followed by your unique Shareholder reference Number (“SRN”) and PIN. These can be found printed on the Form of Proxy for the Court Meeting. Your SRN can also be found on your share certificate. For an electronic proxy appointment for the Court Meeting to be valid, the appointment must be received by Computershare no later than 10:00 a.m. on 29 June 2021 (or in the case of adjournment(s), not less than 48 hours before the time fixed for the adjourned meeting(s)). Full details of the procedure to be followed to appoint a proxy online are given on the website above.

If the BLUE Form of Proxy for the Court Meeting is not lodged by the relevant time, a copy of the completed and signed BLUE Form of Proxy may be emailed to [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk) (or, if attending physically, handed to the Chair of the Court Meeting) at any time before the time that the Court Meeting is due to commence and it will still be valid.

### **Joint holders**

In the case of joint holders of Scheme Shares, any one such joint holder may tender a vote, whether in person, remotely or by proxy, however the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s). Where more than one of the joint holders purport to appoint one or more proxies, only the purported appointment submitted by the most senior holder will be accepted. For this purpose seniority will be determined by the order in which the names stand in the register of members of IDS in respect of the relevant joint holding.

### **Voting Record Time**

Entitlement to attend (including remotely, via the Virtual Meeting Platform) and vote (including remotely, via the Virtual Meeting Platform, or by proxy) at the Court Meeting and the number of votes which may be cast at the Court Meeting will be determined by reference to the register of members of IDS at 6:00 p.m. on the day which is two days before the date of the Court Meeting or, if the Court Meeting is adjourned, 6:00 p.m. on the day which is two days before the date of such adjourned Court Meeting (the “**Voting Record Time**”). Changes to the register of members after the Voting Record Time will be disregarded in determining the rights of any person to attend (including remotely, via the Virtual Meeting Platform) and vote (including remotely, via the Virtual Meeting Platform, or by proxy) at the Court Meeting or any adjournment thereof.

### **Corporate representatives**

Any Scheme Shareholder which is a corporation may authorise a person or persons to act as its representative(s) at the Court Meeting. In accordance with the provisions of the Companies Act (as amended by the Companies (Shareholders’ Rights) Regulations 2009), each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of IDS, provided that two or more representatives do not do so in relation to the same Scheme Shares. If two or more representatives purport to exercise the power in the same way as each other, the power is treated as exercised in that way, and in other cases the power is treated as not exercised.

By the said order, the Court has appointed Peter John Williamson or, failing him, Paul James Martin or, failing him Burkhard Wittek, or, failing him, Klaus Peter Kaspar, or failing them, Jaap Stuut, to act as Chair of the Court Meeting and has directed the Chair to report the result of the Court Meeting to the Court.

The Scheme of Arrangement will be subject to the subsequent sanction of the Court.

Dated 3 June 2021

**Addleshaw Goddard LLP**

*Solicitors for Immunodiagnostic Systems Holdings PLC*

Milton Gate

60 Chiswell Street

London EC1Y 4AG

## PART IX

### NOTICE OF GENERAL MEETING

#### IMMUNODIAGNOSTIC SYSTEMS HOLDINGS PLC

*(Incorporated in England and Wales under company number 05146193)*

NOTICE IS HEREBY GIVEN that a general meeting of Immunodiagnostic Systems Holdings PLC (the “**Company**” or “**IDS**”) will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG at 10:15 a.m. on 1 July 2021 (or as soon thereafter as the meeting of the holders of Scheme Shares (as defined in the Scheme as referred to in the resolution set out below) convened for 10:00 a.m. on the same day by an order of the High Court of Justice, shall have concluded or been adjourned) for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as a special resolution.

#### SPECIAL RESOLUTION

THAT for the purpose of giving effect to the scheme of arrangement dated 3 June 2021 (as amended or supplemented) between the Company and the holders of Scheme Shares (as defined in such scheme of arrangement), a print of which has been produced to this meeting and for the purposes of identification signed by the chair of this meeting, in its original form or subject to such modification, addition or condition as may be approved or imposed by the Court (where relevant) and agreed by the Company and PerkinElmer (UK) Holdings Ltd (the “**Scheme**”):

- (a) the directors of the Company (or a duly authorised committee of the directors) be authorised to take all such action as they may consider necessary or appropriate for carrying the Scheme into effect; and
- (b) with effect from the passing of this resolution, the articles of association of the Company be and are amended by the adoption and inclusion of the following new Article 159 after Article 158:

**“159. Scheme of Arrangement**

159.1 In this Article 159, the “**Scheme**” means the scheme of arrangement dated 3 June 2021 (as amended or supplemented), between the Company and the holders of the Scheme Shares (as defined in the Scheme) under Part 26 of the Companies Act 2006 and as approved by the holders of the Scheme Shares at the meeting convened by the Court (as defined in the Scheme) and as may be modified or amended in accordance with its terms, and (save as otherwise defined in this Article), expressions defined in the Scheme shall have the same meanings in this Article.

159.2 Notwithstanding either any other provision of these Articles or the terms of any resolution whether ordinary or special passed by the Company in general meeting, if the Company issues or transfers from treasury any shares (other than to PerkinElmer (UK) Holdings Ltd (“**PerkinElmer UK**”) or its nominee(s) on or after the adoption of this Article and before the Scheme Record Time (as defined in the Scheme), such shares shall be issued or transferred from treasury subject to the terms of the Scheme and shall be Scheme Shares for the purposes of the Scheme and the original or any subsequent holder of such shares shall be bound by the Scheme accordingly.

159.3 Notwithstanding any other provision of these Articles, if any shares are issued or transferred from treasury to any person (other than PerkinElmer UK or its nominee(s)) (a “**New Member**”) on or after the Scheme Record Time (as defined in the Scheme) (the “**Post-Scheme Shares**”), such Post-Scheme Shares shall, subject to the Scheme becoming Effective, be immediately transferred to PerkinElmer UK (or such person as PerkinElmer UK may direct) (the “**Purchaser**”) by the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) in consideration of the payment to the New Member of an amount in cash for each Post-Scheme Share equal to the cash consideration which such New Member would have been entitled to receive had each Post-Scheme Share been a Scheme Share (as applicable, after deduction of any tax and social

security contributions their employer or any other company is required to withhold or account for in respect of either that consideration or the issue or transfer of the shares to the New Member).

- 159.4 On any reorganisation of, or material alteration to, the share capital of the Company (including, without limitation, any subdivision and/or consolidation) effected after the Effective Date (as defined in the Scheme), the value of the consideration per Post-Scheme Share to be paid under Article 159.3 above shall be adjusted by the Board in such manner as the auditors of the Company or an independent investment bank selected by the Company may determine to be fair and reasonable to reflect such reorganisation or alteration. References in this Article to shares shall, following such adjustment, be construed accordingly.
- 159.5 To give effect to any transfer of Post-Scheme Shares required by this Article, the Company may appoint any person as attorney and/or agent for the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) to execute and deliver as transferor a form or forms of transfer or other instrument(s) or instruction(s) of transfer on behalf of the New Member to transfer the Post-Scheme Shares to the Purchaser or its nominee(s) and do all such other things and execute and deliver all such documents as may in the opinion of such attorney or agent be necessary or desirable to vest the Post-Scheme Shares in the Purchaser or its nominee(s) and pending such vesting to exercise all such rights attaching to the Post-Scheme Shares as the Purchaser may direct. If an attorney or agent is so appointed, the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) shall not thereafter (except to the extent that such attorney or agent fails to act in accordance with the directions of the Purchaser) be entitled to exercise any rights attaching to the Post-Scheme Shares unless so agreed in writing by the Purchaser. The attorney or agent shall be empowered to execute and deliver as transferor a form or forms of transfer or other instrument(s) or instruction(s) of transfer on behalf of the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) in favour of the Purchaser or its nominee(s) and the Company may give a good receipt for the purchase price of the Post-Scheme Shares and may register the Purchaser or its nominee(s) as holder thereof and issue to it certificates for the same. The Company shall not be obliged to issue a certificate to the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) for the Post-Scheme Shares. The Purchaser shall send a cheque drawn on a UK clearing bank (or shall procure that such a cheque is sent) in favour of the New Member (or the relevant transferee or nominee) for the purchase price of each Post-Scheme Share within 14 days of the time on which such Post-Scheme Shares are issued to the New Member.
- 159.6 If the Scheme shall not have become Effective by the applicable date referred to in (or otherwise set in accordance with) clause 6.2 of the Scheme (or such later date, if any, as PerkinElmer UK and the Company may agree and the Court and the Panel on Takeovers and Mergers may allow, if such consent is required), this Article 159 shall be of no effect.

159.7 Notwithstanding any other provision of these Articles, neither the Company nor the Board shall register the transfer of any Scheme Shares effected between the Scheme Record Time and the Effective Date of the Scheme other than to PerkinElmer UK or its nominee(s).”

By order of the Board

Paul James Martin  
*Company Secretary*

Dated 3 June 2021

*Registered office:*  
10 Didcot Way  
Boldon Business Park  
Boldon Colliery  
Tyne And Wear  
NE35 9PD

## Notes:

### 1. COVID-19 restrictions

While it is currently anticipated that the General Meeting will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG in a COVID-19 secure manner, it is possible that the evolving COVID-19 pandemic and Government restrictions and guidance in relation to any developments may mean that this is not possible. IDS remains firmly committed to encouraging shareholder engagement in the business of the General Meeting. As such, IDS Shareholders (and any of their duly appointed proxies and, if applicable, corporate representatives) will be able to access and follow the business of the General Meeting remotely via the Virtual Meeting Platform (as explained further below). The Chair of the General Meeting may make any arrangement and impose any requirement or restriction they consider appropriate to ensure the security of the General Meeting.

IDS Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) will not be permitted to vote remotely at the General Meeting via the Virtual Meeting Platform (due to constraints in the IDS Articles), even if they are following the business of the General Meeting remotely via the Virtual Meeting Platform. Accordingly, IDS Shareholders (and their duly appointed proxies and, if applicable, corporate representatives) should be aware that, even if they access and follow the business of the General Meeting remotely via the Virtual Meeting Platform, the only means by which they can vote on the business of the General Meeting is in person, by appointing the Chair of the General Meeting as proxy in accordance with the procedures set out in this document or appointing another person as a proxy in accordance with the procedures set out in this document to attend the General Meeting in person on their behalf.

### 2. Instructions for accessing the Virtual Meeting Platform

IDS Shareholders, proxies and corporate representatives may follow the business of the General Meeting (but not submit written questions or vote) via the Virtual Meeting Platform.

IDS Shareholders, proxies and corporate representatives can access the Virtual Meeting Platform via a mobile web client, which is compatible with the latest browser versions of Chrome, Firefox, Internet Explorer 11 (Internet Explorer v.10 and below are not supported), Edge and Safari and can be accessed using any web browser, on a PC or smartphone device. To follow the business of the General Meeting remotely, (but not, for the avoidance of doubt, to submit written questions and/or vote) using this method, please go to <https://web.lumiagm.com>

Once you have accessed <https://web.lumiagm.com> from your web browser, you will be asked to enter the Lumi Meeting ID which is **117-186-598**. **You will then be prompted to enter your unique Shareholder reference Number (“SRN”) and PIN. These can be found printed on the Forms of Proxy.** Your SRN can also be found on your share certificate. This will authenticate you as a shareholder. Access to the General Meeting via the website will be available from 9:45 a.m. on 1 July 2021, as further detailed below.

If you are unable to access your SRN or PIN, please contact Computershare on 0370 707 1065 (from within the UK) or on +44 (0)370 707 1065\* (from outside the UK).

Access to the General Meeting will be available from 9:45 a.m. on 1 July 2021. During the General Meeting, you must ensure you are connected to the internet at all times in order to follow the business of the General Meeting. Therefore, it is your responsibility to ensure connectivity for the duration of the relevant Meeting via your wireless or other internet connection. The Virtual Meeting Guide contains further information on remotely accessing and following the business of the General Meeting via the Virtual Meeting Platform and is available on IDS’ website at <https://www.idsplc.com/investorrelations/>.

If your shares are held within a nominee account and you wish to access the electronic meeting, you will need to contact your nominee immediately. Your nominee will need to have completed a letter of representation and presented this to Computershare, our registrar, no later than 72 hours before the start of the meeting in order to obtain your unique Shareholder Reference Number (“SRN”) and PIN to access the electronic meeting. If you are in any doubt about your shareholding, please contact our registrar.

\* Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between

8:30 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

### **3. Entitlement to attend and vote**

Pursuant to IDS' articles of association and Regulation 41 of the Uncertificated Securities Regulations 2001 (the "**CREST Regulations**"), only holders of ordinary shares of 2 pence each in the capital of IDS on the register of members of IDS as at 6:00 p.m. on 29 June 2021 (each, an "**IDS Shareholder**") are entitled to attend and vote (in person or by proxy, but not, for the avoidance of doubt, remotely via the Virtual Meeting Platform) at this meeting in respect of the number of shares in the capital of IDS registered in their names at that time and may appoint a proxy to vote instead of them. Changes to entries on register of members of IDS after 6:00 p.m. on 29 June 2021 (the "**Voting Record Time**") shall be disregarded in determining the rights of any person to attend and vote at this meeting. Should the General Meeting be adjourned to a time not more than 48 hours after the Voting Record Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote under the arrangements described in these notes (and for the purpose of determining the number of votes they may cast) at the adjourned General Meeting. Should the General Meeting be adjourned for a longer period, to be so entitled members must have been entered on the register of members of IDS by 6:00 p.m. on the date that is two days before the date of the adjourned General Meeting or, if IDS gives notice of the adjourned General Meeting, at the time specified in such notice.

### **4. Appointment of proxies**

IDS Shareholders are strongly encouraged to submit proxy appointments and instructions for the General Meeting as soon as possible, using any of the methods (by post, online or through CREST) set out below. IDS Shareholders are also strongly encouraged to appoint "the Chair of the meeting" as their proxy. Any other person appointed as proxy will be able to speak and vote at the General Meeting only if they attend the General Meeting in person (but not if they attend remotely via the Virtual Meeting Platform).

IDS Shareholders are entitled to appoint a proxy in respect of some or all of their IDS Shares and may also appoint more than one proxy by using multiple paper Forms of Proxy or appointing multiple proxies through CREST as described below (but not for the avoidance of doubt by means of an online proxy appointment as described below), provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder. IDS Shareholders who wish to appoint more than one proxy in respect of their holding of IDS Shares should contact Computershare for further Forms of Proxy. Alternatively, you may photocopy the enclosed Form(s) of Proxy.

Each IDS Shareholder present by proxy will be entitled to one vote for each ordinary share which he/she represents. An IDS Shareholder may appoint more than one proxy in relation to this meeting provided that each proxy is entitled to exercise the rights attaching to a different share or shares held by that member. A proxy need not be a member of IDS but must attend the meeting in person for the IDS Shareholder's vote to be counted. Appointing a proxy does not prevent a member from attending the General Meeting in person and voting in person under the arrangements set out in these notes if he or she is entitled to do so and so wishes.

#### *Sending Forms of Proxy by post or by hand*

You should complete, sign and return the WHITE Form of Proxy for use at the General Meeting so as to be **received no later than 10:15 a.m. on 29 June 2021**. In the event of adjournment(s) of the General Meeting, the WHITE Form of Proxy should be returned 48 hours before the time appointed for the adjourned meeting(s). If the WHITE Form of Proxy is not returned so as to be received by the time mentioned above and in accordance with the instructions on the Form of Proxy, it will be invalid.

The WHITE Form of Proxy may be returned by post or, during normal business hours only, by hand to the reception desk of IDS' registrar, Computershare, at The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ. For your convenience, a freepost facility (for use in the UK only) has been provided with respect to the WHITE Forms of Proxy.

### *Electronic appointment of proxies through CREST*

CREST members who wish to appoint a proxy or proxies for the General Meeting (or any adjournment thereof) through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

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’s specifications and must contain the information required for such instructions as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Computershare (participant ID: 3RA50) not later than 10:15 a.m. on 29 June 2021 (or, in the case of an adjourned meeting, not less than 48 hours before the time and date set for the adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which Computershare is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear 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 any voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

IDS may treat as invalid a CREST Proxy Instruction in the circumstances set out in the CREST Regulations.

### *Online appointment of proxies*

As an alternative to completing and returning the printed WHITE Form of Proxy, a proxy (but not multiple proxies) for the General Meeting may be appointed electronically by logging on to the following website: [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) and following the instructions therein. You will be prompted to enter the General Meeting control number followed by your unique Shareholder reference Number (“SRN”) and PIN. These can be found printed on the Form of Proxy for the General Meeting. Your SRN can also be found on your share certificate. For an electronic proxy appointment to be valid, the appointment must be received by Computershare no later than 10:15 a.m. on 29 June 2021 (or in the case of adjournment(s), not less than 48 hours before the time fixed for the adjourned meeting(s)). If the WHITE Form of Proxy is not lodged by the relevant time, it will be invalid.

## **5. Joint holders**

In the case of joint holders of ordinary shares, any one such joint holder may tender a vote, whether in person or by proxy, however the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s). Where more than one of the joint holders purport to appoint one or more proxies, only the purported appointment submitted by the most senior holder will be accepted. For this purpose seniority will be determined by the order in which the names stand in the register of members of IDS in respect of the relevant joint holding (the first named being the most senior).

## **6. Corporate representatives**

A member of IDS which is a corporation may authorise a person or persons to act as its representative(s) at this meeting. In accordance with the provisions of the Companies Act (as amended by the Companies (Shareholders' Rights) Regulations 2009), each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of IDS, provided that they do not do so in relation to the same shares. If two or more representatives purport to vote in respect of the same shares, then if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way. In other cases, the power is treated as not exercised.

## **7. Voting on a poll and announcement of results**

Voting on the resolution will be conducted by way of a poll rather than a show of hands. As soon as practicable following the General Meeting, the results of the voting at the meeting and the numbers of all votes cast for and against and the number of votes actively withheld in respect of the resolution will be announced via a Regulatory Information Service and also placed on IDS' website at <https://www.idsplc.com/investorrelations/>.

## **8. Issued share capital and voting rights**

As at 2 June 2021 (being the last practicable date prior to the date of publication of this notice), IDS' issued share capital consisted of 29,411,175 ordinary shares, carrying one vote each, of which 627,078 ordinary shares were held in treasury. Therefore, the total voting rights in IDS as at such date was 28,784,097 ordinary shares, carrying one vote each.

## **9. Communications**

You may not use any electronic address provided either in this notice or in any related documents (including the enclosed WHITE Form of Proxy) to communicate with IDS for any purposes other than those expressly stated.





