



Aurelia Nguyen
Managing Director, Vaccines & Sustainability
Gavi, The Vaccine Alliance
Chemin du Pommier 40
1218 Grand-Saconnex
Geneva, Switzerland

19 November 2019

Expression of interest – RTS,S bulk antigen production guarantee

Dear Aurelia,

Thank you for discussing the project regarding the GSK RTS,S vaccine with MedAccess Guarantee Ltd (“MedAccess”) with a view to MedAccess expressing interest in providing a volume guarantee for the Project.

It is our understanding that the details of the deal structure, roles of parties involved, MedAccess fee and other particulars will be discussed and finalised in due course.

Expression of interest

While we understand that further work is currently being done in order to finalise the structure of the Project, we are interested in pursuing a risk-sharing arrangement with Gavi and GSK toward continued bulk antigen production based on the information presented to us. This appears to confirm MedAccess’ participation in the Project would be aligned with our mission, vision and strategy, and that there is a good chance mutually acceptable terms can be agreed by all interested parties.

Consequently, on behalf of MedAccess I hereby express our interest in performing additional diligence on this opportunity and engaging our Investment Committee through our three-stage investment process with the intention of reaching a decision by Q1 2020.

This Expression of Interest is indicative and non-binding, and subject to reaching agreement on terms for any volume guarantee, obtaining internal approvals and conducting successful due diligence on the Project and each of the parties involved.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Michael Anderson", with a long horizontal flourish extending to the right.

Michael Anderson
CEO – MedAccess Guarantee Ltd