THIS LETTER IS IMPORTANT AND YOU SHOULD READ IT IMMEDIATELY.

In the event of a conflict between this Letter and the terms of the BTG Senior Manager Performance Share Plan, or any relevant legislation, the terms of the BTG Senior Manager Performance Share Plan or the legislation will prevail.

References to taxation are for information only, and you are advised to refer to the tax information relevant to your Awards provided via Shareworks. If you are internationally mobile, you may be subject to tax in more than one jurisdiction. If you have any questions in relation to the tax treatment that applies to you, you should seek professional independent tax advice.

15 July 2019

To: Participants in the BTG Senior Manager Performance Share Plan (the SMPSP)

Recommended cash offer for BTG plc (BTG) by Bravo Bidco Limited (Bidco) an indirect wholly-owned subsidiary of Boston Scientific Corporation (Boston Scientific)

1. BACKGROUND

On 20 November 2018 the boards of BTG and Boston Scientific announced that they had agreed the terms of a recommended cash offer (the Acquisition) pursuant to which Boston Scientific, through its indirect wholly-owned subsidiary Bidco, will acquire the entire issued and to be issued ordinary share capital of BTG.

The purpose of this letter (the Letter) is to explain the effect of the Acquisition on the awards (Awards) granted to you under the SMPSP, and how your Awards will be treated in relation to the Acquisition.

Under the terms of the Acquisition, BTG Shareholders will be entitled to receive:

for each BTG Share  840 pence in cash

It is intended that the Acquisition be implemented by way of a Court sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the Scheme). Further information in relation to the Scheme is set out in a scheme document dated 24 January 2019 (the Scheme Document), a copy of which is available at www.btgplc.com (and also on your Shareworks account, via “My Documents”, “BTG Acquisition”). You should read this Letter in conjunction with the Scheme Document. Defined terms used in this Letter have the meanings given in the Scheme Document, unless otherwise defined in this Letter.

The current estimated timeline for the Scheme is set out below.

Court Hearing to sanction the Scheme (Court Sanction)  15 August 2019

Scheme Record Time  6pm on 16 August 2019

Effective Date of the Scheme (Effective Date)  19 August 2019
The dates and times given above are indicative only, are based on BTG’s current expectations and may be subject to change (including as a result of change to the regulatory timetable). If any expected times and/or dates change, BTG will notify you.

2. IMPACT OF THE ACQUISITION ON YOUR AWARDS

2.1 Court Sanction

Your Awards will vest on Court Sanction, subject to the satisfaction of the applicable performance conditions. Your Awards will lapse to the extent they do not vest on Court Sanction.

Shortly before Court Sanction, a final assessment of the 2016 and 2017 PSP performance conditions will be made, and the level of vesting based on the satisfaction of the performance conditions will be confirmed, along with the application of time pro-rating.

The number of BTG Shares subject to your Awards which will vest (your Vested Shares) on Court Sanction will be available to view on your Shareworks account at the time of Court Sanction.

2.2 Cash settlement of your Awards

Your Awards will be cash settled on Court Sanction, in accordance with the rules of the SMPSP, and you will be entitled to a cash payment (your Cash Settlement Payment). Your gross Cash Settlement Payment (i.e. before deductions for income tax and social security contributions) will be an amount equal to the number of your Vested Shares multiplied by 840 pence (which is the same consideration per BTG Share due to all BTG Shareholders under the Scheme).

Your Cash Settlement Payment will be paid to you, subject to deductions for income tax and social security contributions, in the next available payroll following the Effective Date.

3. DO I NEED TO TAKE ANY ACTION?

No, you are not required to take any action. Your Awards will vest automatically and your Cash Settlement Payment will be paid to you following the Effective Date, as described above.

4. WHAT IF I CEASE TO HOLD EMPLOYMENT WITH BTG?

If you cease to hold employment with BTG prior to the date of Court Sanction, your Award may vest or may lapse in accordance with the rules of the SMPSP. If you cease to hold employment with BTG following Court Sanction, your cessation of employment will have no effect on your Awards.

5. WHAT IF THE SCHEME IS NOT SANCTIONED BY THE COURT?

If, for whatever reason, the Scheme is not sanctioned by the Court and the Acquisition does not proceed, your Awards will not vest and you will not become entitled to a Cash Settlement Payment. Your Awards will remain in place on their existing terms in accordance with the rules of the SMPSP.
NOTES

The BTG Directors, whose names are set out in paragraph 2.1 of Part Eight of the Scheme Document, accept responsibility for the information contained in this Letter other than the information for which responsibility is taken by others pursuant to the paragraph below. To the best of the knowledge and belief of the BTG Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Letter for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Boston Scientific Directors, whose names are set out at paragraph 2.2 of Part Eight of the Scheme Document, accept responsibility for the information contained in this letter relating to Boston Scientific and the Boston Scientific Group (including Bidco). To the best of the knowledge and belief of the Boston Scientific Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this letter for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Bidco Directors, whose names are set out at paragraph 2.3 of Part Eight of the Scheme Document, accept responsibility for the information contained in this letter relating to Bidco. To the best of the knowledge and belief of the Bidco Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this letter for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The tax information included in this Letter is for information only and assumes you are US tax resident. If you are internationally mobile, you may be subject to tax in more than one country. The tax implications in relation to your participation in the SMPSP may depend on your personal circumstances. If you are in any doubt about the tax implications for you, you should take independent professional advice. The information is based on laws and practices current at the time of publication of this Letter but may be subject to change in the future. Further, the above tax implications may be different if you cease to hold employment with BTG.

The distribution of this Letter in or into jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about, and observe, such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of such jurisdiction. Neither this Letter 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 Letter has been prepared for the purposes of complying with English law, the City Code on Takeovers and Mergers 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 England and Wales.

Nothing in this Letter shall be construed as investment advice or any investment recommendation given by or on behalf of any other person.

Accidental omission to dispatch this Letter to, or any failure to receive the same by, any person shall not invalidate any of the proposals set out in this Letter.