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Strictly Private and Confidential

The Directors
AOP Health International Management AG
Industriering 20
9491 Ruggell
Liechtenstein

25 May 2023

Dear Sir/Madam,

Mandatory cash offer for the entire issued and to be issued share capital of Shield Therapeutics plc by AOP Health International Management AG ("AOP") (the "Acquisition")

We refer to the offer document to be published by AOP in connection with the Acquisition (the "Offer Document"), and the RNS announcement relating to the Offer Document (the "Announcement"), both dated on or around the date of this letter.

We hereby consent to the publication of the Offer Document and the Announcement with the inclusion therein of our name and the references to ourselves in the form and context in which they appear.

Yours faithfully,



Managing Director, Investment Banking
For and on behalf of Numis Securities Limited