

TETRAGON FINANCIAL GROUP LIMITED
STERLING CURRENCY ELECTION PROCEDURES

This document describes the process for shareholders in Tetragon Financial Group Limited to make an election to receive cash dividends in Sterling. If you wish to receive cash dividends in U.S. Dollars you need take no action and may disregard this document.

For shareholders who hold their shares in a securities account with a bank, financial institution or nominee (a “Custodian”) ultimately holding such shares through the CREST settlement system and for shareholders who hold their shares directly through the CREST system (“Direct CREST Shareholders”), this election is administered by Computershare. For shareholders who hold their shares in registered form outside of the CREST system (“Registered Shareholders”), the election is also administered by Computershare.

If you wish to make a Sterling currency election and you are currently a Direct CREST Shareholder, you should make this election by way of an electronic election *via* the CREST system in accordance with the procedures for electronic elections set out in the CREST Manual. The election should be made no later than 3:00 p.m. (U.K. time) on the date seven business days before the Dividend Payment Date to which you wish such election to apply.

If you are a CREST Personal Member or other CREST Sponsored Member, you should consult your CREST Sponsor, who will be able to take appropriate action on your behalf. Tetragon assumes no responsibility for, and makes no representation or warranty as to the accuracy and completeness of, any such election.

If you wish to make an election and you are currently a Registered Shareholder, you must either register and make your election *via* the Computershare Investor Centre (www.investorcentre.co.uk) or complete the attached election form and return it to Computershare at the address below:

Computershare Investor Services (Guernsey) Limited
C/O The Pavilions
Bridgwater Road
Bristol BS13 8AE
United Kingdom

If you make your election *via* the attached election form, the means of your delivery of such election form to Computershare at the address above is your choice and your risk, and Tetragon assumes no responsibility for, and makes no representation or warranty as to the accuracy and completeness of, any election. Any instructions provided by you with respect to shares held in registered form (your “Election”) will remain in force for future dividend payment dates until cancelled by you in writing or *via* the Computershare Investor Centre. You must make your Election *via* the Computershare Investor Centre, or Computershare must receive and accept your election form, no later than 3:00 p.m. (U.K. time) on the date seven full business days before the dividend payment date to which you wish such election to first apply. For a list of specific election deadlines for each future dividend payment date please refer to Tetragon’s website (www.tetragoninv.com) or call Computershare Investor Services (Guernsey) Limited between the hours of 9:00 a.m. and 5:00 p.m. (U.K. time) on any U.K. business day on telephone number 0370 707 4040 or, if telephoning from outside the United Kingdom, on telephone number +44 370 707 4040. If your shares are held through more than one account or registered in more than one shareholder’s name, you must make a separate election and communicate separate instructions, as outlined above, for each account or shareholder name in which there are shares with respect to which you would like to elect to receive

Sterling in lieu of a U.S. Dollar cash dividend. You must communicate your elections and instructions to (each of) your Custodian(s) or make a separate Election for each registered shareholder name, as applicable.

Computershare Investor Services (Guernsey) Limited
c/o The Pavilions,
Bridgwater Road,
Bristol,
BS99 6ZY

Shareholder Reference Number (SRN)

[Empty grid for SRN]

Number of shares held

[Empty grid for Number of shares held]

Currency Election Form (instructions overleaf)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action that you should take, please obtain independent professional advice.

Tetragon Financial Group Limited (the "Company") declares its dividends in US Dollars. The Company has arranged for its shareholders to be able to elect to receive their dividends in either US Dollars or Pound Sterling. Shareholders will, by default, receive their dividends in US Dollars, unless they have instructed Computershare Investor Services (Guernsey) Limited ("Computershare"), to pay dividends in Pound Sterling either electronically via Crest or by using this Currency Election Form.

If you elect to receive your dividend in Pound Sterling, you agree that the conversion of such amounts as may be payable on your shares shall be converted by Computershare at the exchange rate for the purchase of Pound Sterling obtained by Computershare, less a fee of 1.5% which is retained by Computershare. The exchange transaction will take place during the period between the last date for currency elections and the dividend payment date.

If this form is incomplete or if paper instructions are received in any other format the shareholder's instructions will be deemed invalid and you will default to receiving the default currency payment. Neither the Company nor Computershare will accept any liability in relation to such rejected instructions. Shareholders wishing to receive their dividends in Pound Sterling should either provide their instructions electronically via Crest or complete this Currency Election Form and return it by post to the Registrar using the reply paid envelope provided to Computershare Investor Services (Guernsey) Limited at c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY so as to arrive by no later than the last day of the applicable election period.

I /We hereby elect to receive the dividend in the following currency (please select) please note that the election is "Evergreen" and will remain in place for the payment of any subsequent dividends until such time that it is revoked :-

[] Pound Sterling [] US Dollars

Please note that you are not able to give instructions for your dividend to be paid in a combination of US Dollars and Pound Sterling.

In the event that we need to contact you regarding the processing of this form, please supply one of the following:

Telephone Number

[Empty grid for Telephone Number]

Email Address

[Empty grid for Email Address]

Please note that these contact details will not be recorded by Computershare Investor Services (Guernsey) Limited for any future use.

Bank or Building Society Details

Complete this form if you wish to have your dividends paid directly into a Bank or Building Society.

Sort Code

[Empty grid for Sort Code]

Account Number

[Empty grid for Account Number]

Bank or Building Society Reference or Roll Number (if applicable)

[Empty grid for Bank or Building Society Reference or Roll Number]

Bank or Building Society

Address of Branch.....



Signature(s)

For details of who needs to sign this form, please see the 'how to complete' notes on the reverse of this form.

Date DD / MM / YY

If you are signing on behalf of a Corporate Body, please also state the capacity under which you are signing e.g. Company Director

Signature 1 (Please sign in the box below)

Capacity of Signatory 1

Signature 2 (Please sign in the box below)

Capacity of Signatory 2

Signature 3 (Please sign in the box below)

Signature 4 (Please sign in the box below)

Stamp of Corporate Body

A Corporate should affix its common seal or sign under the hand of a duly authorised official who should state his/her capacity.

Company Seal/Stamp

How to complete this form

Please use a **black pen**. Print in CAPITAL letters inside the boxes as shown in this example.

A	B	C
---	---	---

1	2	3
---	---	---

X

Signature(s)

Kindly note: This form is issued to the addressee(s) only and is not transferable. Neither the Company nor Computershare will accept any liability in relation to any instruction that does not comply with these conditions. Each registered holder, executor or administrator must sign this form.

You must sign this form as follows in the spaces provided:-

Joint Holding: The signatures of all joint holders are required. If the holder is under 18, a parent or legal guardian must sign and state their capacity.

Power of Attorney: To sign under Power of Attorney, you must have already lodged an original or certified copy of the Power of Attorney with the registrar. If you have not previously lodged this document for notation, please attach it to this form when you return it.

Please note that Computershare Investor Services (Guernsey) Limited requires a photocopy Power of Attorney to be certified under the Powers of Attorney Act 1971. It must be certified in ink on every page by the donor, or by a solicitor or stockbroker, to state that it is a true and complete copy of the original. Computershare Investor Services (Guernsey) Limited cannot accept a photocopy that has not been certified in ink on every page.

Companies: In the case of joint holders ALL must sign. In the case of a corporation this form should be signed by two authorised signatories (e.g. Director & Company Secretary) stating their capacity. Alternatively, this form can be signed by a director of the company in the presence of a witness who attests the signature or under its common seal.

Deceased Shareholder: Where the shares are in the name of a deceased holder, instructions signed by the Executors or Administrators should indicate the name of the deceased.

Please return this form to: **Computershare Investor Services (Guernsey) Limited,
c/o The Pavilions,
Bridgwater Road,
Bristol
BS99 6ZY**