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THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the action you should take in relation to the contents of this letter, you are recommended to seek your own financial advice from your broker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares in Eckoh PLC, please forward this letter at once to the purchaser or transferee or to the broker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or the transferee. However, this documentation should not be forwarded or transmitted in or into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction.

Eckoh PLC

*(Incorporated in England and Wales under the Companies Act 1985 with registered number 03435822)
Registered office: Telford House, Corner Hall, Hemel Hempstead, Hertfordshire, HP3 9HN*

4 December 2024

Dear Shareholder and, for information purposes only, persons with information rights

Recommended cash acquisition of Eckoh plc (“Eckoh”) by Eagle UK Bidco Limited (“Bidco”), an indirect, wholly-owned subsidiary of certain funds managed by Bridgepoint Advisers II Limited – Publication of Scheme Document

On 30 October 2024, the boards of Bidco and Eckoh announced that they had reached agreement on the terms and conditions of a recommended cash acquisition by Bidco of the entire issued and to be issued share capital of Eckoh (the “**Acquisition**”). The Acquisition is intended to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the “**Scheme**”). The Acquisition also involves the acquisition by Bidco of shares held by certain managers, conditional on the Scheme becoming effective, pursuant to a Rollover and Reinvestment Deed.

The purpose of this letter is to notify you that a circular relating to the Scheme (the “**Scheme Document**”) was published today and has been made available to you (subject to certain restrictions relating to persons resident in Restricted Jurisdictions) on Eckoh’s website at www.eckoh.com/investors.

The Scheme Document sets out, amongst other things, the full terms and conditions of the Scheme, an explanatory statement pursuant to section 897 of the Companies Act, an expected timetable of principal events, notices of the Court Meeting and General Meeting and details of the actions to be taken by Eckoh Shareholders. Capitalised terms used in this letter shall, unless otherwise defined, have the same meaning as set out in the Scheme Document.

Eckoh Shareholders will also find enclosed with this letter the following important documents in relation to the Eckoh Meetings relating to the Scheme in hard copy:

- a BLUE Form of Proxy in respect of the Court Meeting;
- a WHITE Form of Proxy in respect of the General Meeting; and
- 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.

If you have not received all of these documents, please contact Eckoh's Registrar, Link Group, on the Shareholder Helpline referred to below.

The full text of the Scheme Document and all other information, documents and announcements relating to the Acquisition will remain available during the course of the offer period on Eckoh's website at www.eckoh.com/investors.

Eckoh Meetings

To become Effective the Scheme requires, among other things, that the requisite majorities of:

- Scheme Shareholders vote in favour of the Scheme at the Court Meeting;
- Eckoh Shareholders vote in favour of the Special Resolution at the General Meeting; and
- Eckoh Independent Shareholders vote in favour of the Rule 16.2 Resolution at the General Meeting.

Notices convening the Court Meeting and the General Meeting for 11:00 a.m. and 11:15 a.m. respectively on 6 January 2025 (or, in respect of the General Meeting, as soon thereafter as the Court Meeting is concluded or adjourned), each to be held at Telford House, Corner Hall, Hemel Hempstead, Hertfordshire HP3 9HN, are set out in the Scheme Document.

The Eckoh Independent Directors, who have been so advised by Stifel and Singer Capital Markets as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing advice to the Eckoh Independent Directors, Stifel and Singer Capital Markets have taken into account the commercial assessments of the Eckoh Independent Directors. Stifel and Singer Capital Markets are providing independent financial advice to the Eckoh Independent Directors for the purposes of Rule 3 of the Code.

Accordingly, the Eckoh Independent Directors recommend unanimously that Scheme Shareholders vote in favour of the Scheme at the Court Meeting and that Eckoh Shareholders vote in favour of the Special Resolution and Eckoh Independent Shareholders vote in favour of the Rule 16.2 Resolution, both at the General Meeting, as the Eckoh Independent Director who holds Eckoh Shares has irrevocably undertaken to do in respect of his own beneficial holdings of Eckoh Shares, amounting in aggregate to 525,000 Eckoh Shares representing approximately 0.18 per cent. of the issued share capital of Eckoh as at the Latest Practicable Date.

This letter is not to be taken as a summary of the information in the Scheme Document and should not be regarded as a substitute for reading the Scheme Document in full. Please read the Scheme Document and other documents sent to you carefully.

Appointment of a proxy – please appoint a proxy as soon as possible

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. Therefore, you are strongly encouraged to complete, sign and return both your Forms of Proxy in accordance with the instructions thereon, or to appoint a proxy online or electronically through CREST as soon as possible.

To appoint a proxy by post, please complete and sign the Forms of Proxy in accordance with the instructions printed thereon and return them to Eckoh's Registrar, Link Group, at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

Forms of Proxy may alternatively be submitted electronically using the Link Investor Centre at <https://investorcentre.linkgroup.co.uk/Login/Login>, with Eckoh Shareholders and Scheme Shareholders using their Investor Code (IVC) which can be found on their Form of Proxy, share certificate or dividend confirmation.

Proxies may also be appointed electronically via the CREST electronic proxy appointment service. Please refer to the Scheme Document for detailed information about how to appoint proxies by post, online or electronically via CREST.

You are reminded that to be valid, your proxy vote must be received not later than 11:00 a.m. on 2 January 2025 for the Court Meeting and 11:15 a.m. on 2 January 2025 for the General Meeting or, if in either case the meeting is adjourned, the relevant form of proxy should not be received later than 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time fixed for the adjourned meeting.

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 handed to the representatives of Link Group or the Chair of the Court Meeting before the start of the Court Meeting 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.

None of the Rolling Managers are entitled to vote, or cause any person connected with them or any person holding Eckoh Shares on their behalf to vote, at the Court Meeting or on the Rule 16.2 Resolution at the General Meeting, but they may vote on the Special Resolution at the General Meeting. Such persons should not submit the BLUE Form of Proxy for, or otherwise vote at, the Court Meeting and should abstain from voting on the Rule 16.2 Resolution at the General Meeting.

Questions you may have

If you have not received all the relevant documents or have any questions relating to this document, either of the Eckoh Meetings, the completion and return of the Forms of Proxy or submitting your votes or proxies online or through CREST, please call the Shareholder Helpline on 0371 664 0321. The helpline is open between 9:00 a.m. and 5:30 p.m. (London time) Monday to Friday (except English and Welsh public holidays). For deaf and speech impaired shareholders, calls may be made via Relay UK. Please see www.relayuk.bt.com for more information. 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. Please note that Link Group cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Yours sincerely

Nicolas Philpot
Chief Executive Officer
Eckoh PLC

Directors' Responsibility Statement

The directors of the Company (the "Directors") accept responsibility for the information contained in this letter (including any expressions of opinion). To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.

Electronic communications

Please be aware that addresses, electronic addresses and certain information provided by Eckoh Shareholders, persons with information rights and other relevant persons for the receipt of communications from Eckoh may be provided to Bidco during the offer period as required under section 4 of Appendix 4 to the Code.

Publication on a website

A copy of this letter will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Eckoh's website at www.eckoh.com/investors by no later than 12 noon (London time) on the Business Day following the date of this letter. Neither the content of the websites referred to in this letter nor the content of any website accessible from hyperlinks in this letter is incorporated into, or forms part of, this letter.

Eckoh Shareholders may, subject to applicable securities laws, request a hard copy of this letter (and any information incorporated into it by reference to another source) by contacting Eckoh's registrar, Link Group, on 0371 664 0321. Lines are open from 9:00 a.m. to 5:30 p.m. (London time) Monday to Friday (except English and Welsh public holidays) or by submitting a request in writing to PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom, with an address to which the hard copy may be sent. 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. Eckoh Shareholders may, subject to applicable securities laws, also request that all future documents, announcements and information to be sent in relation to the Acquisition should be in hard copy form.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 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) 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 1 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. A Dealing Disclosure by a person to whom Rule 8.3(b) 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.

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).

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 Takeover Panel's website at 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.