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4 March 2024

**BELLUSCURA PLC**  
**("Belluscura" or the "Company")**

**Recommended all share offer for TMT Acquisition plc ("TMT Acquisition")**

**Offer update - acceptances level**

On 31 October 2023, Belluscura announced a recommended all share offer for TMT Acquisition (the "**Offer**"), which became wholly unconditional on 9 February 2024. The full terms of, and conditions to, the Offer and the procedures for acceptance were set out in the offer document dated 19 January 2024 (the "**Offer Document**"). Terms used but not defined in this announcement have the same meaning as set out in the Offer Document.

**Acceptances level**

Belluscura is pleased to announce that, as at 3.00 p.m. (London time) on 1 March 2024, valid acceptances of the Offer had been received in respect of 26,619,993 TMT Acquisition Shares, representing 96.79 per cent. of the issued share capital of TMT Acquisition to which the Offer relates.

This total includes acceptances received in respect of:-

- (a) 16,805,418 TMT Acquisition Shares, representing, in aggregate, 61.11 per cent. of the issued share capital of TMT Acquisition, which were the subject of irrevocable undertakings and a letter of intent to accept or procure acceptance of the Offer; and
- (b) 1,889,059 TMT Acquisition Shares representing 6.87 per cent. of the issued share capital of TMT Acquisition, from persons acting in concert with Belluscura for the purposes of the Offer as described in the Offer Document and whose acceptances have not already been included in the figure in (a) above.

The percentage of the issued share capital of TMT Acquisition referred to in this announcement is based upon 27,500,000 TMT Acquisition Shares being in issue at close of business on 1 March 2024 (being the latest practicable date prior to the release of this announcement).

**Offer closing**

On 19 February 2024, Belluscura announced that the Offer will close for acceptance at 5.00 p.m. on 7 March 2024. TMT Acquisition Shareholders who have not yet accepted the Offer are therefore urged to do so as soon as possible in accordance with the procedure set out below and so that completed and valid acceptance forms are received by Link Registrars by not later than 5.00 p.m. on 7 March 2024.

**Compulsory acquisition of remaining TMT Acquisition Shares**

As Belluscura has received acceptances under the Offer in respect of over 90 per cent. in value of the TMT Acquisition Shares to which the Offer relates (as defined in the Companies Act 2006) and more than 90 per cent. of the voting rights carried by those TMT Acquisition Shares and the Offer is wholly unconditional, Belluscura has exercised its rights in accordance with sections 974 to 991 of the Companies Act 2006 to acquire compulsorily the remaining TMT Acquisition Shares on the same terms as the Offer. Relevant documents were sent to all non-assenting TMT Acquisition Shareholders on 24 February 2024. TMT Acquisition Shareholders who do not accept the Offer before it closes on 7 March 2024 will have their TMT Acquisition Shares compulsorily acquired and will need to apply to Belluscura to claim any consideration due to them, in the form of New Belluscura Shares as set out in the compulsory acquisition documents posted to the non-assenting TMT Acquisition Shareholders.

**Cancellation of Admission of TMT Acquisition Shares to Listing on Official List and to trading on Main Market**

As announced on 7 February 2024, applications have been made to cancel the admission of the TMT Acquisition Shares to listing on the Official List (standard segment) and to trading on the London Stock Exchange's Main Market. Such trading

will cease when the cancellation of the Listing becomes effective. The cancellation is expected to take effect from 8.00 a.m. on 7 March 2024.

#### **Action to be taken and Procedures for Acceptance of the Offer**

- **To accept the Offer in respect of certificated TMT Acquisition Shares, TMT Acquisition Shareholders must:**  
Complete, sign and return the Form of Acceptance, along with their valid share certificate(s) and/or any other relevant documents of title as soon as possible and, in any event, so as to be received by Link Group Corporate Actions, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom by no later than 5.00p.m. on 7 March 2024.
- **To accept the Offer in respect of uncertificated TMT Acquisition Shares:**  
Acceptances should be made electronically through CREST so that the TTE instruction settles as soon as possible and, in any event, no later than 5.00 p.m. on 7 March 2024. If any TMT Acquisition Shareholder is a CREST sponsored member, such TMT Acquisition Shareholder should refer to his/her CREST sponsor as only such TMT Acquisition Shareholder's CREST sponsor will be able to send the necessary TTE instruction to Euroclear.

If any TMT Acquisition Shareholder holds TMT Acquisition Shares in both certificated and uncertificated form, such TMT Acquisition Shareholder should complete a Form of Acceptance for the TMT Acquisition Shares held in certificated form in accordance with paragraph 13(a) of Part II of the Offer Document and the TMT Acquisition Shares held in uncertificated form should be dealt with in accordance with paragraph 13(b) of Part II of the Offer Document.

Full details on how to accept the Offer are set out in the Offer Document, a copy of which is available on Belluscura's website at <https://ir.belluscura.com> and on TMT Acquisition's website at [www.tmtacquisition.com](http://www.tmtacquisition.com). Further copies of the Offer Document and the Form of Acceptance are available from Link Group by written request to Link Group Corporate Actions, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom or request to Link Group by telephone on Tel: 0371 664 0300. 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. Lines are open between 9:00 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales.

#### **Interests in relevant securities of TMT Acquisition**

Belluscura is currently the owner of 26,619,993 TMT Acquisition Shares, representing 96.79 per cent. of the issued share capital of TMT Acquisition.

Save as aforesaid, neither Belluscura nor any of the Directors of Belluscura nor (so far as Belluscura is aware) any person acting in concert with Belluscura (a) is interested in, or has any rights to subscribe for, any relevant securities of TMT Acquisition, or securities convertible or exchangeable into TMT Acquisition Shares; (b) has any short position (whether conditional or absolute and whether in the money or otherwise) in, including any short position under a derivative or any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery of, any relevant securities of TMT Acquisition; or (c) has any borrowing or lending of any relevant securities of TMT Acquisition.

#### **Enquiries**

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#### **Responsibility**

The persons responsible for the contents of this announcement are the Belluscura Directors.

#### **Important notice related to financial advisors**

SPARK Advisory Partners, which is authorised and regulated by the FCA in the UK, is acting as nominated adviser exclusively for Belluscura and no one else in connection with the Offer and this announcement and will not be responsible to anyone other than Belluscura for providing the protections afforded to clients of SPARK Advisory Partners or for providing advice in relation to the Offer the content of this announcement or any matter referred to herein.

Dowgate Capital, which is authorised and regulated by the FCA in the UK, is acting as financial adviser and broker exclusively for Belluscura and no one else in connection with the Offer and this announcement and will not be responsible to anyone other than Belluscura for providing the protections afforded to clients of Dowgate Capital or for providing advice in relation to the Offer the content of this announcement or any matter referred to herein.

#### **Overseas Shareholders**

The attention of Overseas Shareholders of TMT Acquisition is drawn to paragraph 11 (Overseas Shareholders) of Part II of, and paragraph 7 (Overseas Shareholders) of Part C of Appendix 1 to, the Offer Document.

#### **Publication on Website**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the investor section of Belluscura's website at <https://ir.belluscura.com> by no later than 12.00 noon (London time) on the Business Day immediately following the date of this announcement. The content of the websites referred to in this announcement is not incorporated into and does not form part of this announcement.

#### **Availability of Hard Copies**

Pursuant to Rule 30.3 of the Code, a person so entitled may request a copy of this announcement and any information incorporated into it by reference to another source in hard copy form by writing to Link Group Corporate Actions, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom. A person may also request that all future documents, announcements and information to be sent to that person in relation to the Offer should be in hard copy form.

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