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FOR IMMEDIATE RELEASE

17 September 2024

RECOMMENDED CASH ACQUISITION

of

Network International Holdings Plc ("Network")

by

BCP VI Neptune Bidco Holdings Limited ("Bidco")

an entity indirectly owned by Brookfield Business Partners together with private equity funds managed and/or advised by affiliates of Brookfield Asset Management Ltd

Scheme of Arrangement Effective

On 9 June 2023, the boards of directors of Network and Bidco announced that they had agreed the terms and conditions of a recommended cash acquisition of Network by Bidco, an entity indirectly owned by Brookfield Business Partners together with private equity funds managed and/or advised by affiliates of Brookfield Asset Management Ltd ("**Brookfield**"), pursuant to which Bidco will acquire the entire issued, and to be issued, ordinary share capital of Network not already directly or indirectly owned by it (the "**Acquisition**"), to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"). The circular relating to the Scheme was published on 12 July 2023 (the "**Scheme Document**"). Capitalised terms used but not defined in this announcement have the meanings given to them in the Scheme Document.

On 13 September 2024, Network and Bidco announced that the High Court of Justice in England and Wales had made an order sanctioning the Scheme under section 899 of the Companies Act at the Court Sanction Hearing on that day.

Scheme effective

Network and Bidco are pleased to announce that, following delivery of the Court Order to the Registrar of Companies today, the Scheme has now become Effective in accordance with its terms.

Suspension and cancellation of listing and trading

The listing of Network Shares in the Equity Shares (Commercial Companies) listing category of the Official List and the admission to trading of Network Shares on the London Stock Exchange's main market for listed securities were suspended with effect from 7.30 a.m. today.

Applications have been made to the Financial Conduct Authority and the London Stock Exchange in relation to the cancellation of the listing of the Network Shares from the Official List and for the cancellation of the admission to trading of the Network Shares on the main market, both of which are expected to take effect by 7.30 a.m. on 18 September 2024.

Results of the Alternative Offer and settlement of consideration

A Scheme Shareholder on the register of members of Network at the Scheme Record Time, being 6.00 p.m. on 16 September 2024, who did not elect for the Alternative Offer will be entitled to receive 400 pence in cash for each Scheme Share held.

As the number of valid elections for the Alternative Offer would have required the issue of Rollover Shares exceeding the Alternative Offer Maximum, Scheme Shareholders who made valid elections for the Alternative Offer have had such elections scaled down on a pro rata basis by approximately 30.51 per cent. Therefore, a Scheme Shareholder on the register of members of Network at the Scheme Record Time who elected for the Alternative Offer in advance of the Election Return Time (each, an "**Electing Shareholder**") will be entitled to receive, pursuant to the Rollover Mechanism, approximately 0.694908 Rollover Shares and approximately 122.03 pence in cash for each Scheme Share held. Any fractional entitlements to Rollover Shares will be dealt with in accordance with the Scheme Document.

Letters requesting customary "know your client" information necessary for the issue of Rollover Shares to Electing Shareholders under the laws of the Abu Dhabi Global Market (being the jurisdiction of incorporation of Stubco) have been sent by courier to the address of each Electing Shareholder as it appears on Network's shareholder register. Electing Shareholders should respond to these letters as soon as possible to enable the prompt issue of the Rollover Shares, using the contact details contained in those letters. Any Electing Shareholder who has not received any such letter should contact Network at AlternativeOffer@Network.Global.

Settlement of the cash consideration to which each Scheme Shareholder is entitled will be effected by way of the despatch of cheques or the crediting of CREST accounts (for Scheme Shareholders holding Scheme Shares in certificated form and in uncertificated form respectively) (or other such method approved by the Panel) as soon as practicable and in any event not later than 14 days after the Effective Date, as set out in the Scheme Document (being 1 October 2024).

Regardless of whether the Scheme Shares are held at the Scheme Record Time in certificated or uncertificated form, definitive certificates for the Rollover Shares will be dispatched by first class post (or by international post or airmail, if overseas) as soon as practicable and in any event not later than 14 days after the Effective Date (being 1 October 2024). No certificates for Rollover Shares will be despatched to addresses in Restricted Jurisdictions. Further information regarding the settlement of consideration pursuant to the Alternative Offer is available in the Scheme Document.

All cheques for the cash consideration and definitive certificates for the Rollover Shares will be despatched to the person entitled thereto at the address as appearing in the register of members of Network as at the Scheme Record Time or in accordance with any special standing instructions regarding communications (except that, in the case of joint holders, Bidco reserves the right to make such cheques payable to the joint holder whose name stands first in the register of members of Network in respect of such holding at the Scheme Record Time or to make such cheques payable to all joint holders). None of Network, Bidco, any nominee(s) of Network or Bidco, or any of their respective agents shall be responsible for any loss or delay in the transmission of cheques sent in this way, and such cheques shall be sent at the risk of the person or persons entitled thereto.

Board changes

As the Scheme has now become Effective, Network announces that, as of today's date, Sir Ron Kalifa, Darren Pope, Victoria Hull, Anil Dua, Habib Al Mulla, Monique Shivanandan and Diane Radley have tendered their resignations and have stepped down from the Network Board. Nandan Mer and Rohit Malhotra will remain as directors of Network.

Fees and expenses

Pursuant to Rule 24.16, Bidco and Network set out below the fees and expenses to be incurred by each of them respectively in connection with the Acquisition.

The aggregate fees and expenses expected to be incurred by Bidco in connection with the Acquisition (excluding any applicable VAT and other taxes) are expected to be approximately:

Category	Amount (US)
Financing arrangements ⁽¹⁾	37,094,680
Financial and corporate broking advice ⁽¹⁾	16,270,240
Legal advice ^{(1) (2) (4)}	22,622,865
Accounting and tax advice ^{(1) (2)}	2,658,348
Other professional services advice ^{(1) (2) (3)}	1,850,000
Other costs and expenses ^{(1) (2) (3) (4)}	13,019,760

Total	93,515,893
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- (1) The total does not include disbursements.
- (2) Certain of these services are provided by reference to hourly or daily rates. Amounts included in the above table reflect the time incurred up to the date before the date of this announcement and an estimate of the further time required.
- (3) Includes, among other things, amounts relating to regulatory filings and document fees payable to the Panel.
- (4) Certain fees and expenses have been and will be incurred by Bidco in various different currencies, which have been converted into US for the purposes of this disclosure using spot exchange rates. The actual amount of the fees and expenses incurred on a US basis may vary depending on foreign exchange movements at the time of payment.

In addition, stamp duty of 0.5 per cent. on the purchase price of the Network Shares acquired pursuant to the Acquisition will be payable by Bidco.

The aggregate fees and expenses expected to be incurred by Network in connection with the Acquisition (excluding any applicable VAT and other taxes) are expected to be approximately:

Category	Amount (£)
Financial and corporate broking advice ⁽¹⁾	19,700,000
Legal advice ^{(1) (2)}	7,500,000
Public relations advice ⁽¹⁾	200,000
Other costs and expenses ^{(1) (2) (3)}	460,000
Total	27,860,000

- (1) Total does not include disbursements.
- (2) Certain of these services are provided by reference to daily rates. Amounts included in the above table reflect the time incurred up to the day before the date of this announcement and an estimate of the further time required.
- (3) Includes amounts related to fees payable: (i) to the London Stock Exchange; (ii) to the Court in connection with the Scheme process; (iii) in connection with the printing and mailing of materials; and (iv) for virtual data room provision.

General

Full details of the Acquisition are set out in the Scheme Document.

Network is no longer in an 'Offer Period' as defined in the Code and accordingly the dealing disclosure requirements previously notified to investors no longer apply.

References to times are to London, United Kingdom time unless otherwise stated. If any of the times and/or dates above change, the revised times and/or dates will be notified to Network Shareholders by announcement through a Regulatory Information Service.

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Network InvestorRelations@Network.Global

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Important Notices

PJT Partners (UK) Limited ("**PJT Partners**") which is authorised and regulated by the Financial Conduct Authority in the United Kingdom is acting exclusively for Network and no one else in connection with the matters described in this announcement and the Acquisition and will not be responsible to anyone other than Network for providing the protections afforded to clients of PJT Partners nor for providing advice in connection with the Acquisition, or any matters described in this announcement. Neither PJT Partners nor any of its subsidiaries, branches, affiliates, directors or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of PJT Partners in connection with this announcement, any statement contained herein, the Acquisition, or otherwise.

Citigroup Global Markets Limited ("**Citi**") which is authorised by the Prudential Regulation Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority, is acting as financial adviser exclusively for Network and no one else in connection with the matters described in this announcement and the Acquisition, and will not be responsible to anyone other than Network for providing the protections afforded to clients of Citi nor for providing advice in connection with the Acquisition or any matter referred to in this announcement. Neither Citi nor any of its affiliates, directors or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, consequential, whether in contract, in tort, in delict, under statute or otherwise) to any person who is not a client of Citi in connection with this announcement, any statement contained herein, the Acquisition or otherwise.

J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), is authorised in the United Kingdom by the Prudential Regulation Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority. J.P. Morgan Cazenove is acting as joint financial adviser and corporate broker exclusively to Network and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Network for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates nor for providing advice in relation to any matter or arrangement referred to herein.

Morgan Stanley & Co. International plc ("**Morgan Stanley**") which is authorised by the Prudential Regulation Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively as financial adviser to Bidco and no one else in connection with the Acquisition and Morgan Stanley, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to anyone other than Bidco for providing the protections afforded to clients of Morgan Stanley nor for providing advice in connection with the Acquisition, the contents of this announcement or any matter referred to herein.

This announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer to sell or an invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of an offer to buy any securities or any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Network in any jurisdiction in contravention of applicable law.

The Acquisition is made solely through the Scheme Document, which together with the associated Forms of Proxy and the Form of Election contains the full terms and conditions of the Acquisition. Any acceptance or other response to the Acquisition should be made only on the basis of the information in the Scheme Document.

This announcement has been prepared for the purpose of complying with English law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been

prepared in accordance with the laws of jurisdictions outside England and Wales.

This announcement does not constitute a prospectus or prospectus equivalent document.

Overseas Shareholders

This announcement has been prepared in accordance with English law, the Takeover Code, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules and the Listing Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England and Wales. The release, publication or distribution of this announcement in or into jurisdictions other than the UK or the United States may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK or the United States should inform themselves about, and observe, any applicable legal or regulatory requirements.

The Acquisition is subject to the applicable rules and regulations of the FCA, the London Stock Exchange and the Takeover Code.

Each Network Shareholder is advised to consult its independent professional adviser regarding the tax consequences to it (or to its beneficial owners) of the Acquisition.

The availability of the Acquisition to Network Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any applicable legal, regulatory or other requirements of their jurisdictions. In particular, the ability of persons who are not resident in the United Kingdom or who are subject to the laws of another jurisdiction to participate in the Acquisition may be affected by the laws of the relevant jurisdictions in which they are located or to which they are subject. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders are contained in paragraph 19 of Part II of the Scheme Document.

Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction.

The availability of the Alternative Offer under the Acquisition to Network Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements.

Copies of this announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction.

Notice to US investors

The Acquisition relates to the shares of an English company and is being effected by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the proxy solicitation or tender offer rules under the US Securities Exchange Act of 1934, as amended (the "**US Exchange Act**"). Accordingly, the Acquisition is subject to the disclosure and procedural requirements, rules and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements, style and format of US proxy solicitation or tender offer rules.

Neither the Acquisition, nor this announcement, nor the information contained in this announcement has been approved or disapproved by the Securities and Exchange Commission (the "**SEC**"), any US state securities commission or any other US regulatory authority. Neither the SEC, nor any state securities commission, nor any other US regulatory authority has passed upon or determined the fairness or merits of the proposal described in, nor upon or determined the accuracy or adequacy of the information contained in, this announcement. Any representation to the contrary is a criminal offence.

The Alternative Offer is not being offered, sold or delivered, directly or indirectly, in whole or in part, in or into any Restricted Jurisdiction and individual acceptances of the Alternative Offer will only be valid if all regulatory approvals required by a Network Shareholder to acquire the Rollover Shares have been obtained.

The Loan Notes and Rollover Shares issued under the Alternative Offer have not been, and will not be, registered under the US Securities Act nor under the securities laws of any state or territory or other jurisdiction of the United States, will not be listed on any stock exchange in the United States and may not be offered or sold in the United States absent registration or an available exemption, or a transaction not subject to, the registration requirements of the US Securities Act. Accordingly, they will not be issued to Network Shareholders unless Bidco considers that they may be so issued pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act provided by Section 3(a)(10) of the US Securities Act or another available exemption.

A Network Shareholder who is an "affiliate" (within the meaning of the US Securities Act) of the Network Group prior to or after the Effective Date who receives Loan Notes or Rollover Shares, will receive "restricted securities" as defined in Rule 144 under the US Securities Act. Under applicable US federal securities laws, persons who are or will be "affiliates" of the Network Group, within the meaning of the US Securities Act may not resell the Loan Notes or Rollover Shares received as a result of the Alternative Offer without registration under the US Securities Act, except pursuant to the applicable resale provisions of Rule 144 under the US Securities Act or another applicable exemption.

pursuant to the applicable resale provisions of Rule 144 under the US Securities Act or another applicable exemption from registration or in a transaction not subject to registration (including a transaction that satisfies the applicable requirements of Regulation S under the US Securities Act). "Affiliates" of a company are generally defined as persons who directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, that company. Whether a person is an affiliate of a company for purposes of the US Securities Act depends on the circumstances, but affiliates can include certain officers, directors and significant shareholders. Persons who believe they may be affiliates of Network should consult their own legal advisers before any sale of securities received in the Alternative Offer.

The receipt of consideration, including Rollover Shares, by a US holder for the transfer of its Network Shares pursuant to the Scheme shall be a taxable transaction for United States federal income tax purposes. Each Network Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable United States state and local, as well as overseas and other, tax laws.

The financial information relating to Network included in, or incorporated by reference into, this announcement has been prepared in accordance with generally accepted accounting principles of the UK and thus may not be comparable to the financial statements or information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.

Network and Bidco are both incorporated under the laws of England and Wales. Some or all of the officers and directors of Network and Bidco, respectively, are residents of countries other than the United States. In addition, some of the assets of Network and Bidco are located outside the United States. As a result, it may be difficult for US holders of Network Shares to enforce their rights and any claim arising out of the US federal laws or to enforce against them a judgment of a US court predicated upon the federal and state securities laws of the United States. US holders of Scheme Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and service of this announcement shall not give rise to any implication that there has been no change in the facts set out in this announcement since such date.

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