

FORM 8 (OPD)

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	Inspired PLC
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	n/a
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Inspired PLC
(d) Is the discloser the offeror or the offeree?	OFFEREE
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	6 May 2025
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	N/A

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:				
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil		Nil	
(2) Cash-settled derivatives:	Nil		Nil	
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil		Nil	
TOTAL:	Nil		Nil	

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to	n/a
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which subscription right exists:	
Details, including nature of the rights concerned and relevant percentages:	n/a

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

- A) Interests in ordinary shares of Inspired PLC held by the directors of Inspired PLC and their close relatives and related trusts or companies

Name	Number of Inspired PLC ordinary shares	Percentage of issued ordinary share capital of Inspired PLC (%)*
Richard Logan	110,327	0.06
Mark Dickinson	1,226,288	0.76
Paul Connor	470,000	0.29
David Cockshott	237,000	0.14
Sangita Shah	291,597	0.18
Dianne Walker	13,412	0.00
Peter Tracey**	125,000	0.07

* rounded down after 2 decimal places

**shares held by Hurtwood Capital Limited, a company in which Peter Tracey is an Executive Director, his private family office.

- B) Interests held as options, warrants or awards held by directors of Inspired PLC in ordinary shares in Inspired PLC.

Name	Scheme	Date of grant	Date of lapse	Number of ordinary shares	Exercise / vesting period	Exercise price (per share) (£)
Mark Dickinson	Warrants	8 January 2025	8 January 2027	394,860	Vested - exercisable at any time up to 8 January 2027	£0.80
	Inspired Incentive Plan (IIP)	25 May 2023	25 May 2033	194,293	Vest on 25 May 2026	Nil
Paul Connor	Warrants	8 January 2025	8 January 2027	137,500	Vested - exercisable at any time up to 8 January 2027	£0.80
	EMI / unapproved share options	22 December 2015	22 December 2025	200,000	Vested - exercisable at any time up to 22 December 2025	£1.3375
	EMI / unapproved share options	7 April 2016	7 April 2026	175,000	Vested - exercisable at any time up to 7 April 2026	£1.25
	EMI / unapproved share options	16 April 2015	16 April 2025	44,000	Options lapsed 16 April 2025	£1.125

	Inspired Incentive Plan (IIP)	25 May 2023	25 May 2033	140,695	Vest on 25 May 2026	Nil
David Cockshott	Warrants	8 January 2025	8 January 2027	75,000	Vested - exercisable at any time up to 8 January 2027	£0.80
	Unapproved share options	30 June 2021	30 June 2031	150,000	Vest on 31 March 2025	Nil
	Inspired Incentive Plan (IIP)	25 May 2023	25 May 2033	133,995	Vest on 25 May 2026	Nil
Sangita Shah	Warrants	8 January 2025	8 January 2027	250,000	Vested - exercisable at any time up to 8 January 2027	£0.80
Peter Tracey	Warrants	8 January 2025	8 January 2027	125,999	Vested - exercisable at any time up to 8 January 2027	£0.80
Richard Logan	Warrants	8 January 2025	8 January 2027	35,525	Vested - exercisable at any time up to 8 January 2027	£0.80
Dianne Walker	Warrants	8 January 2025	8 January 2027	4,315	Vested - exercisable at any time up to 8 January 2027	£0.80
C) The Inspired Energy PLC Employee Benefit Trust also holds 1,974,750 Ordinary Shares, equal to 1.24% of Inspired PLC's issued share capital.						

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it:
Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"

None

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal.

<p>between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:</p> <p>(i) the voting rights of any relevant securities under any option; or</p> <p>(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:</p> <p><i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	6 May 2025
Contact name:	Paul Connor
Telephone number:	+44 (0) 1772 689250

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

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