

29th May 2025

Statement Regarding Argentex Group PLC

No Intention to Make an Offer

Further to the announcement by Argentex Group PLC ("Argentex") on 23rd April 2025, Terry Clune and Harry Adams confirm that they do not intend to make an offer for Argentex.

This announcement is made in accordance with Rule 2.6(d). Accordingly, Terry Clune and Harry Adams, and any person(s) acting in concert with them, are bound by restrictions as set out in Rule 2.8 of the City Code on Takeovers and Mergers (the "Code").

Under Note 2 on Rule 2.8 of the Code, Terry Clune and Harry Adams, and any person(s) acting in concert with them, reserve the right to set the restrictions in Rule 2.8 of the Code aside in the following circumstances:

- (a) with the agreement of the board of directors of Argentex provided that such agreement is only given if the recommended cash acquisition of Argentex by IFX (UK) Ltd ("IFX") is withdrawn or lapses, and only after such lapse or withdrawal;
- (b) following the announcement of a firm intention to make an offer for Argentex by or on behalf of a third party other than IFX;
- (c) following the announcement by Argentex of a Rule 9 waiver proposal (as described in Note 1 of the Notes on Dispensations from Rule 9 of the Code) or a reverse takeover (as defined in the Code); or
- (d) where the Takeover Panel has determined that there has been a material change of circumstances.

This announcement is being made with the consent of Terry Clune and Harry Adams.

END

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