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FOR IMMEDIATE RELEASE

15 JANUARY 2026

RECOMMENDED CASH ACQUISITION

of

INSPecs GROUP PLC

by

BIDCO 1125 LIMITED

(a newly incorporated company established by Luke Johnson and Ian Livingstone (the "Consortium"))

to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006

Publication of the Scheme Document

On 10 December 2025, the boards of directors of Inspecs Group plc ("Inspecs" or the "Company") and Bidco 1125 Limited ("Bidco"), a newly formed company established by the Consortium, announced that they had reached agreement on the terms of a recommended cash acquisition by Bidco of the entire issued and to be issued share capital of the Company (the "Acquisition"), for cash consideration of 84 pence per Inspecs share with a securities alternative. It is intended that the Acquisition will be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "Scheme"), although Bidco reserves the right to elect to implement the Acquisition by way of a Takeover Offer (subject to the consent of the Panel).

Inspecs and Bidco are pleased to announce that a circular relating to the Scheme (the "Scheme Document") has now been published. The Scheme Document sets out, among other things, the full terms and conditions of the Scheme, an explanatory statement pursuant to section 897 of the Companies Act 2006, an expected timetable of principal events, notice of the Meetings, an estimate of the value of each Consideration Share and 83.99 pence in par value of Consideration Loan Notes for the purposes of Rule 24.11 of the Takeover Code, and details of the actions to be taken by Inspecs Shareholders.

The Scheme Document, together with the related Forms of Proxy and (where relevant) the Form of Election for the Alternative Offer are today being sent to Inspecs Shareholders and, for information only, being made available to participants in the Inspecs Share Schemes.

Copies of this Announcement and the Scheme Document will be made available free of charge on the Inspecs and Risk Capital websites (www.inspecs.com/investor-relations and www.riskcapitalpartners.co.uk).

Capitalised terms used in this announcement (the "Announcement") shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London, United Kingdom times unless stated otherwise.

Notices of the Court Meeting and General Meeting

As further detailed in the Scheme Document, to become Effective, the Scheme will require, amongst other things, that the requisite majorities of:

- Voting Scheme Shareholders vote in favour of the Scheme at the Court Meeting; and
- Inspecs Shareholders vote in favour of the Resolution at the General Meeting.

The Scheme is also subject to the satisfaction of the conditions relating to the National Security and Investment Act 2021, the satisfaction or (where applicable) the waiver of the other Conditions set out in full in Part III of the Scheme Document and the sanction of the Court.

Notices convening the Court Meeting and the General Meeting for 10.00 a.m. and 10.15 a.m. respectively on 9 February 2026 (or, in the case of the General Meeting, as soon thereafter as the Court Meeting has concluded or been adjourned), each to be held at the offices of Macfarlanes LLP at 20 Cursitor Street, London, EC4A 1LT, are set out in Part XV and Part XVI of the Scheme Document.

Action to be taken by Inspecs Shareholders

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 opinion of Voting Scheme Shareholders. Therefore, Voting Scheme Shareholders are strongly encouraged to complete, sign and return their Forms of Proxy in accordance with the instructions thereon, or to appoint a proxy through CREST, online or electronically, as soon as possible.

Inspecs Shareholders should read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Details in relation to the action to be taken by Inspecs Shareholders is set out on pages 1 to 6 and in paragraph 16 of Part II (*Explanatory Statement*) of the Scheme Document.

Expected timetable of principal events

The Scheme Document contains an expected timetable of principal events relating to the Scheme, which is also set out in the Appendix to this Announcement. Subject to obtaining the approval of the requisite majorities of Voting Scheme Shareholders at the Court Meeting, the requisite majority of Inspecs Shareholders voting at the General Meeting, the sanction of the Court, the satisfaction of the conditions relating to the National Security and Investment Act 2021, and the satisfaction or, where applicable, waiver, of the other Conditions (as set out in the Scheme Document), the Scheme is expected to become Effective in the first quarter of 2026.

If any of the key dates set out in the timetable change, Inspecs will give notice of this change by issuing an announcement through a Regulatory Information Service and by making such announcement available on the Inspecs website at www.inspecs.com/investor-relations.

Shareholder helpline

If you have any questions about this Announcement, the Scheme Document, the Court Meeting or the General Meeting, including in relation to the completion and return of the Forms of Proxy or submitting your votes or proxies via CREST or online, please contact the Company's Registrars, Equiniti, by calling the Shareholder Helpline on +44 (0)371 384 2050. Lines are open from 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (except English and Welsh public holidays). Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Please note that calls are recorded for security and training purposes and the Shareholder Helpline operators cannot provide advice on the merits of the Scheme or the Acquisition, nor give financial, tax, investment or legal advice.

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Fladgate LLP is providing legal advice to Bidco and the Consortium and Macfarlanes LLP is providing legal advice to Inspecs.

Disclaimers

*Cavendish Capital Markets Limited (**Cavendish**), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting as financial adviser exclusively for the Bidco Group and no one else in connection with the matters set out in this Announcement and will not regard any other person as their client in relation to such matters and will not be responsible to anyone other than the Bidco Group for providing the protections afforded to clients of Cavendish nor for providing advice in relation to the contents of, or any matter referred to in, this Announcement or any transaction or arrangement referred to herein. Neither Cavendish nor any of its subsidiaries or affiliates 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 Cavendish in connection with this Announcement, any statement contained herein, any transaction or arrangement referred to herein, or otherwise.*

*Peel Hunt LLP (**Peel Hunt**), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting as financial adviser, nominated adviser and broker exclusively for Inspecs and no one else in connection with the matters set out in this Announcement and will not regard any other person as their client in relation to such matters and will not be responsible to anyone other than Inspecs for providing the protections afforded to clients of Peel Hunt nor for providing advice in relation to the contents of, or any matter referred to in, this Announcement or any transaction or arrangement referred to herein. Neither Peel Hunt nor any of its subsidiaries or affiliates 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 Peel Hunt in connection with this Announcement, any statement contained herein, any transaction or arrangement referred to herein, or otherwise.*

Further information

This Announcement is for information purposes only and is not intended to, and does not, constitute, or form part of, an offer to sell or an invitation to purchase any securities or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any purchase, sale, issuance or transfer of securities of Inspecs or such solicitation in any jurisdiction in contravention of applicable law. The Acquisition will be implemented solely pursuant to the terms of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme (or the Takeover Offer, if applicable) or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer 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 or jurisdictions outside the United Kingdom.

This Announcement is an advertisement and does not constitute a prospectus, prospectus equivalent document or exempted document.

Overseas Shareholders

The release, publication or distribution of this Announcement in or into jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves of, and observe, any applicable legal or regulatory requirements. Any failure to comply with such requirements 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. This Announcement

disclaim any responsibility or liability for the violation of such restrictions by any person. This Announcement has been prepared in accordance with and for the purpose of complying with English law, the Takeover Code, the AIM Rules, the Market Abuse Regulation and the Disclosure Guidance and Transparency 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 availability of the Acquisition (including the Alternative Offer) to Inspecs Shareholders who are not resident in and citizens of the UK 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 UK should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Inspecs Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. 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 will be contained in 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, from, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Scheme by any such use, means, instrumentality, or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this Announcement and any formal documentation relating to the Acquisition are not being, and may 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, without limitation, agents, custodians, nominees and trustees) may not mail or otherwise forward, distribute or send the same in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made, directly or indirectly, in, into, from, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

The availability of the Alternative Offer pursuant to the Acquisition to Inspecs Shareholders who are not resident in the United Kingdom or the ability of those persons to hold such shares may be affected by the laws or regulatory requirements 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. Inspecs Shareholders who are in any doubt about such matters should consult an appropriate independent professional adviser in the relevant jurisdiction without delay.

Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

Notice to US investors

The Acquisition relates to the securities of a company organised under the laws of England and Wales and is proposed to be effected by means of a scheme of arrangement under the Companies Act. This Announcement, the Scheme Document and certain other documents relating to the Acquisition have been or will be prepared in accordance with English law, the AIM Rules, the Takeover Code and UK disclosure requirements, and the format and style applicable to a scheme of arrangement under the Companies Act, all of which differ from those in the United States. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules of Section 14(e) or the proxy solicitation rules of Section 14(a) under the US Exchange Act. Accordingly, the Scheme is subject to the disclosure requirements of and practices applicable in the United Kingdom to schemes of arrangement, which differ from the disclosure requirements and practices of the United States tender offer and proxy solicitation rules.

Inspecs' financial statements, and all financial information that is included in this Announcement or that may be included in the Scheme Document, or any other documents relating to the Acquisition, have been

prepared in accordance with accounting standards applicable in the United Kingdom and thus may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with US generally accepted accounting principles. US generally accepted principles differ in certain respects from the UK adopted International Accounting Standards. None of the financial information in this Announcement has been audited in accordance with the auditing standards generally accepted in the US or the auditing standards of the Public Company Accounting Oversight Board of the US.

The Consideration Shares and the Consideration Loan Notes have not been, and will not be, registered under the US Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, exercised, resold, transferred or delivered, directly or indirectly, in or into the United States except pursuant to an exemption from the registration requirements of the US Securities Act. The Consideration Shares and the Consideration Loan Notes are expected to be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by section 3(a)(10) thereof. Section 3(a)(10) exempts securities issued in specified exchange transactions from the registration requirement under the US Securities Act where, among other things, the fairness of the terms and conditions of the issuance and exchange of such securities have been approved by a court or governmental authority expressly authorised by law to grant such approval, after a hearing upon the fairness of the terms and conditions of the exchange at which all persons to whom the Consideration Shares and the Consideration Loan Notes are proposed to be issued have the right to appear and receive adequate and timely notice thereof. If the exemption afforded by section 3(a)(10) is not available to Bidco, then Bidco expects to avail itself of another available exemption to the registration requirements under the US Securities Act. If Bidco exercises its right to implement the Acquisition by way of a Takeover Offer, the Consideration Shares and the Consideration Loan Notes will not be offered in the United States except pursuant to an exemption from or in a transaction not subject to registration under the US Securities Act.

Neither the US Securities and Exchange Commission nor any US state securities commission has approved or disapproved of the Alternative Offer or determined if the Scheme Document is accurate or complete. Any representation to the contrary is a criminal offence.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act (to the extent applicable), Bidco, its nominees or its brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, Inspecs Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made, they would be made outside of the US and would be in accordance with applicable law, including the US Exchange Act and the Takeover Code. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

It may be difficult for US holders of Inspecs Shares to enforce their rights and any claims they may have arising under US federal securities laws in connection with the Acquisition, since Inspecs is organised under the laws of a country other than the United States, and some or all of its officers and directors may be residents of countries other than the United States, and most of the assets of Inspecs are located outside of the United States. US holders of Inspecs Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US federal securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's jurisdiction or judgment.

If Bidco were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer may be made in compliance with applicable US securities laws and regulations including, to the extent applicable, Section 14(e) of the US Exchange Act and Regulation 14E thereunder, and will be made in accordance with the Takeover Code. Such a Takeover Offer may be made in the United States by Bidco and no one else. Accordingly, the Acquisition may be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under US domestic tender offer procedures and law.

The receipt of cash pursuant to the Acquisition by an Inspecs Shareholder in the United States as consideration for the transfer of its Inspecs Shares pursuant to the Scheme will likely be a taxable transaction for United States federal income tax purposes and under any applicable United States state

and local income tax laws. Each Inspecs Shareholder in the United States is urged to consult its independent professional tax or legal adviser immediately regarding the US federal, state and local income and non-income tax consequences of the Acquisition applicable to it, as well as any consequences arising under the laws of any other taxing jurisdiction.

Forward-looking Statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Bidco and Inspecs contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and Inspecs about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on Bidco and Inspecs (including their future prospects, developments and strategies), the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "prepares", "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "projects", "synergy", "strategy", "scheduled", "goal", "estimates", "forecasts", "cost-saving", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Bidco's, any member of the Bidco Group's, Inspecs' or any member of the Inspecs Group's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Bidco's, Inspecs' or any member of the Bidco Group's or Inspecs Group's business.

Although Bidco and Inspecs believe that the expectations reflected in such forward-looking statements are reasonable, Bidco and Inspecs can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements, and no undue reliance should be placed on any such forward-looking statements.

These factors include, but are not limited to: the ability to complete the Acquisition; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other Conditions on the proposed terms and schedule; changes in the global political, economic, business and competitive environments and in market and regulatory forces; changes in future exchange and interest rates; changes in tax rates; future business combinations or disposals; changes in general economic and business conditions; changes in the behaviour of other market participants; changes in the anticipated benefits from the proposed transaction not being realised as a result of changes in general economic and market conditions in the countries in which Bidco, the Bidco Group, Inspecs and the Inspecs Group operate, weak, volatile or illiquid capital and/or credit markets, changes in tax rates, interest rate and currency value fluctuations, the degree of competition in the geographic and business areas in which Bidco and Inspecs operate and changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors. Neither Bidco nor Inspecs, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. You are cautioned not to place any reliance on these forward-looking statements. The forward-looking statements speak only at the date of this Announcement. All subsequent oral or written forward-looking statements attributable to Bidco or any member of the Wider Bidco Group or the Wider Inspecs Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above. Other than in accordance with their legal or regulatory obligations, neither Bidco nor

Inspecs is under any obligation, and Bidco and Inspecs expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Dealing and Opening Position Disclosure Requirements

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1% 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 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (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 Takeover Code, any person who is, or becomes, interested in 1% 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 pm (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 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.

Publication on a website

In accordance with Rule 26.1 of the Takeover Code, a copy of this Announcement and the documents required to be published by Rule 26 of the Takeover Code will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on the website of Risk Capital Partners at www.riskcapitalpartners.co.uk and on the Inspecs website at www.inspecs.com by no later than 12 noon (London time) on the Business Day following this Announcement. For the avoidance of doubt, neither the content of these websites nor of any website accessible from hyperlinks set out in this Announcement is incorporated by reference or forms part of this Announcement.

No profit forecasts, estimates or quantified financial benefits statements

No statement in this Announcement is intended as, or is to be construed as, a profit forecast, profit estimate or quantified financial benefits statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Inspecs for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Inspecs.

Requesting hard copy documents

In accordance with Rule 30.3 of the Takeover Code, Inspecs Shareholders and participants in the Inspecs Share Plans may request a hard copy of this Announcement, free of charge, by contacting the Company's registrar, Equiniti Limited, during business hours on +44 (0) 371 384 2050 or by submitting a request in writing to Equiniti Limited, Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, 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. For persons who receive a copy of this Announcement in electronic form or via a website notification, a hard copy of this Announcement will not be sent unless so requested. In accordance with Rule 30.3 of the Takeover Code, such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

Electronic communications

Please be aware that addresses, electronic addresses and certain other information provided by Inspecs Shareholders, persons with information rights and other relevant persons for the receipt of communications from Inspecs may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

General

Bidco reserves the right to elect to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme (subject to the Panel's consent and the terms of the Cooperation Agreement). In such event, save as provided in the Takeover Code, the Acquisition will be implemented on substantially the same terms, so far as applicable, and subject to the terms of the Cooperation Agreement, as those which will apply to the Scheme, subject to appropriate amendments to reflect, among other things, the change in method of effecting the Acquisition (including, without limitation: (i) the inclusion of an acceptance condition set at 90 per cent. of the Inspecs Shares to which such Takeover Offer relates (or such other percentage as Bidco may, subject to the rules of the Takeover Code and the terms of the Cooperation Agreement and with the consent of the Panel, decide); and (ii) those required by, or deemed appropriate by, Bidco under applicable law).

In the event that the Acquisition is to be implemented by way of a Takeover Offer, Inspecs Shares will be acquired pursuant to the Takeover Offer fully paid and free from all liens, charges, equitable interests, encumbrances and rights of pre-emption and any other interests of any nature whatsoever and together with all rights attaching thereto including the right to receive and retain all dividends and distributions declared, made or paid, or any other return of capital (whether by way of reduction of share capital, repurchase, redemption or otherwise) made, by reference to a record date after the Effective Date.

If the Acquisition is effected by way of a Takeover Offer and such Takeover Offer becomes or is declared unconditional and sufficient acceptances are received, Bidco intends to: (i) request that the London Stock Exchange cancels admission of the Inspecs Shares to trading on AIM; and (ii) exercise its rights (to the extent such rights are available) to apply the provisions of Chapter 3 of Part 28 of the Companies Act to acquire compulsorily the remaining Inspecs Shares in respect of which the Takeover Offer has not been accepted.

Investors should be aware that Bidco may purchase Inspecs Shares otherwise than under any Takeover Offer or the Scheme, including pursuant to privately negotiated purchases.

APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	Expected time/date
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Latest time for lodging Forms of Proxy for the:

Court Meeting (BLUE Forms of Proxy)	10.00 a.m. on 5 February 2026 ⁽¹⁾
General Meeting (WHITE Forms of Proxy)	10.15 a.m. on 5 February 2026 ⁽²⁾
Voting Record Time for Court Meeting and General Meeting	6.30 p.m. on 5 February 2026 ⁽³⁾
Court Meeting	10.00 a.m. on 9 February 2026
General Meeting	10.15 a.m. on 9 February 2026⁽⁴⁾

The following dates are indicative only and are subject to change⁽⁵⁾

Sanction Hearing to sanction the Scheme	A date ("D") to be determined following satisfaction or (if applicable) waiver of the Conditions set out in Part A (<i>Conditions to and Certain Further Terms of the Acquisition</i>) of Part III of this document
Election Withdrawal Deadline	1.00 p.m. on D+1 Business Day
Election Return Time (being the latest time for lodging the GREEN Form of Election or electing for the Alternative Offer through CREST)	1.00 p.m. on D+1 Business Day ⁽⁶⁾
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Inspecs Shares	At close of business on D+1 Business Day
Scheme Record Time	6.00 p.m. on D+1 Business Day
Suspension of dealings in Inspecs Shares	7.30 a.m. on D+2 Business Days
Effective Date	D+2 Business Days ⁽⁷⁾
Cancellation of admission to trading of Inspecs Shares on AIM	By 8.00 a.m. on D+3 Business Days
Latest date for dispatch of cheques and for settlement through CREST or other form of payment in respect of consideration due under the Scheme	within 14 calendar days of the Effective Date
Latest date for issue of the Consideration Shares and Consideration Loan Notes	within 14 calendar days of the Effective Date
Long Stop Date	11.59 p.m. on 30 June 2026 ⁽⁸⁾

Notes:

- (1) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged no later than 48 hours (excluding any part of such 48-hour period that is not a Business Day) before the time and date set for the Court Meeting or, if the Court Meeting is adjourned, no later than 48 hours before the time fixed for such adjourned Court Meeting (excluding any part of such 48-hour period that is not a Business Day). However, BLUE Forms of Proxy not so lodged may be handed to the chair of the Court Meeting or a representative of Equiniti before the taking of the poll at the Court Meeting.
- (2) WHITE Forms of Proxy for the General Meeting must be lodged no later than 48 hours before the time and date set for the holding of the General Meeting in order to be valid or, if the General Meeting is adjourned, no later than 48 hours before the time fixed for such adjourned General Meeting (excluding any part of such 48-hour period that is not a Business Day). WHITE Forms of Proxy for the General Meeting not lodged by this time will be invalid.
- (3) If either of the Meetings are adjourned, the Voting Record Time for the relevant adjourned meeting will be 6.30 p.m. on the date falling two Business Days before the date set for the relevant adjourned meeting.
- (4) To commence at 10.15 a.m. or as soon thereafter as the Court Meeting shall have been concluded or adjourned.
- (5) These dates and times are indicative only and will depend, among other things, on the date on which: (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) a copy of the Scheme Court Order is delivered to the Registrar of Companies for registration.
- (6) The Election Return Time will be announced by Bidco and/or Inspecs at the same time as the announcement of the date of the

Sanction Hearing, via a Regulatory Information Service, as soon as reasonably practicable once the date of the Sanction Hearing has been established. The Election Withdrawal Deadline shall be the later of (i) the Election Return Time and (ii) such other time as Bidco and Inspecs may agree.

- (7) Following sanction of the Scheme by the Court, the Scheme will become Effective in accordance with its terms upon a copy of the Scheme Court Order being delivered to the Registrar of Companies for registration. This is presently expected to occur two Business Days following the date of the Sanction Hearing, subject to satisfaction or (where capable of waiver) waiver of the Conditions.
- (8) This is the latest date by which the Scheme may become Effective unless Inspecs and Bidco agree, and (if required) the Court and the Panel allow.
- (9) All references in this document to times are to times in London (unless otherwise stated).
- (10) All times and dates are indicative only and are based on the current expectations of Inspecs and Bidco and may be subject to change. Inspecs will give notice of any change(s) to the above times and dates by issuing an announcement through a Regulatory Information Service and, if required by the Panel, posting notice of the change(s) to Inspecs Shareholders and persons with information rights. Copies of any such announcements will be made available on the Inspecs website at www.inspecs.com/investor-relations.

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