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THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES AND DOES NOT CONSTITUTE A PROSPECTUS OR OFFERING MEMORANDUM OR AN OFFER IN RESPECT OF ANY SECURITIES AND NEITHER THIS ANNOUNCEMENT NOR THE FACT OF ITS DISTRIBUTION, FORMS OR IS INTENDED TO FORM THE BASIS FOR ANY INVESTMENT DECISION IN RESPECT OF FLOWTECH FLUIDPOWER PLC OR OTHER EVALUATION OF ANY SECURITIES OF FLOWTECH FLUIDPOWER PLC OR ANY OTHER ENTITY AND SHOULD NOT BE CONSIDERED AS A RECOMMENDATION THAT ANY INVESTOR SHOULD SUBSCRIBE FOR OR PURCHASE ANY SUCH SECURITIES.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE UK VERSION OF THE MARKET ABUSE REGULATION (EU) 2014/650 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR") IN ADDITION, MARKET SOUNDINGS (AS DEFINED IN UK MAR) WERE TAKEN IN RESPECT OF CERTAIN OF THE MATTERS CONTAINED IN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF SUCH INSIDE INFORMATION, AS PERMITTED BY UK MAR. ON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.

For immediate release

20 January 2026

Flowtech Fluidpower PLC

Proposed Placing to raise £9 million

Proposed Retail Offer to raise up to £1 million

Flowtech Fluidpower PLC ("Flowtech" or the "Company") (AIM: FLO) announces a proposed conditional placing of up to 16,981,132 new ordinary shares of 50 pence each (and, following the Capital Reorganisation (as defined below), of 5 pence each) (the "Ordinary Shares") in the capital of the Company (the "Placing Shares") at a price of 53.0 pence per Placing Share (the "Issue Price") to raise gross proceeds (before fees and expenses) of £9 million (the "Placing").

The Placing Shares will represent approximately 26.8 per cent. of the existing issued ordinary share capital of the Company (the "Existing Ordinary Shares") and the Issue Price represents a discount of approximately 11.5 per cent. to the closing mid-market price of 59.9 pence per Existing Ordinary Share on 19 January 2026, being the latest practicable date prior to the publication of this Announcement.

Flowtech proposes to use the net proceeds of the Placing:

- a) to fund the cash consideration payable by the Company for the conditional acquisition of the entire issued share capital of Q Plus B.V. and Naili Europe B.V., private limited liability companies incorporated under the laws of the Netherlands, that operate under the name Q Plus (the "Acquisition"), as announced by Flowtech separately earlier today (the "Acquisition Announcement");
- b) to reduce debt to increase financial flexibility; and
- c) for general working capital purposes of the Company's wider group.

The Acquisition is currently expected to complete within 2 Business Days of the Company receiving the placing proceeds from the Joint Bookrunners. The Acquisition is only conditional on the Resolutions being passed by the requisite majorities at the General Meeting. In the unlikely event that the Acquisition does not complete, the Company may, following consultation with Shareholders, at its option, decide to use the funds for alternative investments or consider a tax efficient way to return the net proceeds to Shareholders.

Flowtech also intends to carry out a separate retail offer of up to 1,886,792 new Ordinary Shares (the "Retail Offer Shares", and together with the Placing Shares, the "New Ordinary Shares") at the Issue Price on the Winterflood Retail Access Platform to raise gross proceeds (before fees and expenses) of up to £1 million (the "Retail Offer", and together with the Placing, the "Fundraising"). The Retail Offer will provide existing retail Shareholders in the United Kingdom with an opportunity to participate in the

... provide existing retail shareholders in the United Kingdom with an opportunity to participate in the Fundraising at the same price as the Placing. A separate announcement will be made in due course regarding the Retail Offer and its terms. For the avoidance of doubt, the Retail Offer is not part of the Placing.

It is expected that the Fundraising will result in the Company raising total gross proceeds (before fees and expenses) of up to £10 million.

As the proposed Issue Price per new Ordinary Share will be close to the current nominal value of the Existing Ordinary Shares, and section 580 of the Companies Act 2006 prohibits the allotment of shares at a discount to their nominal value, the Company further proposes to implement a capital reorganisation so as to reduce the nominal value of the Existing Ordinary Shares ("**Capital Reorganisation**"). The Capital Reorganisation will take place before Admission and is expected to be implemented after the General Meeting (as defined below). Under the Capital Reorganisation, each Existing Ordinary Share of 50 pence nominal value will be subdivided and redesignated into one Ordinary Share of 5 pence nominal value and one deferred share of 45 pence nominal value ("**Deferred Shares**"), with very limited rights.

A circular (the "**Circular**"), containing details of the Fundraising, the Acquisition and the Capital Reorganisation and convening a general meeting of the Company proposed to be held at the Company's registered offices at Bollin House, Bollin Walk, Wilmslow, SK9 1DP at 10.00 a.m. on 6 February 2026 (the "**General Meeting**") in order to pass certain resolutions in connection with the Fundraising and Capital Reorganisation (the "**Resolutions**") as set out in the notice convening the General Meeting ("**Notice of General Meeting**"), is expected to be posted to shareholders of the Company ("**Shareholders**") on the day after the closure of the Bookbuild (as defined below). The Circular, once published, will be available on the Company's website at www.Flowtech.co.uk/investor-hub.

Unless the context otherwise provides, capitalised terms used in this announcement (including the appendix (the "Appendix" and together, this "Announcement")) have the meanings ascribed to them in Appendix 2 headed "Definitions" at the end of this Announcement.

Details of the Placing

Panmure Liberum Limited ("**Panmure Liberum**") and Singer Capital Markets Securities Limited (**Singer Capital Markets**) (together, the "**Joint Bookrunners**") are acting as joint bookrunners in connection with the Placing and Panmure Liberum is acting as nominated adviser to Flowtech.

The Placing will be effected by way of an accelerated bookbuild (the "**Bookbuild**") at the Issue Price. The Bookbuild will open with immediate effect following the release of this Announcement in accordance with the terms and conditions set out in the Appendix.

The Placing is conditional upon, *inter alia*, the passing of the Resolutions and the Placing Agreement between the Company and the Joint Bookrunners not having been terminated in accordance with its terms.

The Placing is not conditional on the completion of the Acquisition. The only condition to the completion of the Acquisition is the passing of the Resolutions. Completion of the Acquisition is not conditional on Admission, and it is expected that completion of the Acquisition will occur within 2 business days of the Company receiving the placing proceeds from the Joint Bookrunners. In the unlikely event the Acquisition does not complete, the Company may, following consultation with Shareholders, at its option, decide to use the funds for alternative investments or consider a tax efficient way to return the net proceeds to Shareholders. The Retail Offer is conditional on the Placing but the Placing is not conditional on the Retail Offer.

The timing for the close of the Bookbuild and allocation of the Placing Shares shall be at the absolute discretion of the Joint Bookrunners, in consultation with the Company. The final number of Placing Shares to be issued pursuant to the Placing will be agreed by the Joint Bookrunners and the Company at the close of the Bookbuild. The result of the Placing will be announced as soon as practicable thereafter. The Placing is not being underwritten. The Placing Shares are not part of the Retail Offer.

Directors' participation in the Placing

The following Directors and persons discharging managerial responsibilities (PDMRs) (which includes Directors) have indicated that they intend to participate in the Placing as set out below. Further details will be set out in the announcement regarding the results of the Placing.

Director	Position	Amount (£)
Roger McDowell	Non-executive Chairman	161,011
Mike England	Chief Executive Officer	8,601
Russell Cash	Chief Financial Officer	6,852
Jamie Brooke	Non-executive Director	34,136
Ailsa Graham Webb	Non-executive Director	7,000
Stuart Watson	Non-executive	1,275

Francisco Terol	Director	14,273
Total		233,148

Admission, settlement and dealings

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the AIM market of the London Stock Exchange ("Admission").

Admission is expected to take place at 8.00 a.m. on 9 February 2026 and dealings in the New Ordinary Shares are expected to commence at 8.00 a.m. on 9 February 2026 or, in each case, such later time and/or date as the Joint Bookrunners and the Company agree (being in any event no later than 8.00 a.m. on 16 February 2026).

The New Ordinary Shares, when issued, will be credited as fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

The New Ordinary Shares will be in registered form and will be capable of being held in either certificated or uncertificated form (i.e. in CREST). Accordingly, following Admission, settlement of transactions in the Ordinary Shares may take place within the CREST system if a Shareholder so wishes. Shareholders who wish to receive and retain share certificates are able to do so.

The ISIN number of the New Ordinary Shares is GB00BM4NR742. The TIDM is FLO.

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Notices" section of this Announcement. The Appendix to this Announcement sets out further information relating to the terms and conditions of the Placing. It is intended that the Retail Offer Shares will be subscribed for on the basis of the terms and conditions of the Retail Offer, rather than pursuant to the terms and conditions of the Placing contained in the Appendix to this Announcement.

The person responsible for arranging the release of this Announcement on behalf of the Company is Russell Cash, Chief Financial Officer of the Company.

For further information please contact:

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Announcement of the Acquisition	20 January 2026
Announcement of the Placing	20 January 2026
Announcement of the Retail Offer	20 January 2026
Announcement of the results of the Placing	20 January 2026

Publication of the Circular	21 January 2026
Announcement of the results of the Retail Offer	22 January 2026
Latest time and date for receipt of completed proxy appointments and CREST voting instructions	10.00 a.m. on 4 February 2026
General Meeting	10.00 a.m. on 6 February 2026
Announcement of results of General Meeting	6 February 2026
Admission and commencement of dealings in the New Ordinary Shares on AIM	8.00 a.m. on 9 February 2026
Where applicable, expected date for crediting of the New Ordinary Shares in uncertificated form to CREST accounts	As soon as possible following Admission
Where applicable, expected date for despatch of share certificates in respect of the New Ordinary Shares	within 10 Business Days of Admission
Expected timing for Completion	By no later than 16 February 2026

Notes:

1. All references to times in this Announcement are to London time.
2. The dates and times set out in the above timetable and in the rest of this Announcement are indicative only and may be subject to change. If any such dates and times should change, the revised times and/or dates will be notified by the Company by announcement via a Regulatory Information Service.
3. All events in the above timetable scheduled to take place after the General Meeting are conditional on the approval by the Shareholders of the Resolutions.

Important Notices

Panmure Liberum is authorised and regulated by the Financial Conduct Authority (the **FCA**) in the United Kingdom and is acting exclusively for Flowtech and no one else in connection with the Placing, and Panmure Liberum will not be responsible to anyone (including any Placees) other than Flowtech for providing the protections afforded to its clients or for providing advice in relation to the Placing or any other matters referred to in this Announcement.

Singer Capital Markets is authorised and regulated by the FCA in the United Kingdom and is acting exclusively for Flowtech and no one else in connection with the Placing, and Singer Capital Markets will not be responsible to anyone (including any Placees) other than Flowtech for providing the protections afforded to its clients or for providing advice in relation to the Placing or any other matters referred to in this Announcement.

No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Joint Bookrunners or by any of their respective directors, officers, partners, employees, advisers and/or agents as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

The responsibilities of Panmure Liberum as Flowtech's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to Flowtech or to any Director or to any other person.

This Announcement may contain, or may be deemed to contain, "forward-looking statements" with respect to certain of Flowtech's plans and its current goals and expectations relating to its future financial condition, performance, strategic initiatives, objectives and results. Forward-looking statements sometimes use words such as "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "seek", "may", "could", "outlook" or other words of similar meaning. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances which are beyond the control of Flowtech, including amongst other things, United Kingdom domestic and global economic business conditions, market-related risks such as fluctuations in interest rates and exchange rates, the policies and actions of governmental and regulatory authorities, the effect of competition, inflation, deflation, the timing effect and other uncertainties of future acquisitions or combinations within relevant industries, the effect of tax and other legislation and other regulations in the jurisdictions in which Flowtech and its affiliates operate, the effect of volatility in the equity, capital and credit markets on Flowtech's profitability and ability to access capital and credit, a decline in Flowtech's credit ratings; the effect of operational risks; and the loss of key personnel. As a result, the actual future financial condition, performance and results of Flowtech may differ materially from the plans, goals and

Financial condition, performance and results of Flowtech may differ materially from the plans, goals and expectations set forth in any forward-looking statements. Any forward-looking statements made in this Announcement by or on behalf of Flowtech speak only as of the date they are made. Except as required by applicable law or regulation, Flowtech expressly disclaims any obligation or undertaking to publish any updates or revisions to any forward-looking statements contained in this Announcement to reflect any changes in Flowtech's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

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

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the AIM market of the London Stock Exchange.

Investors who have chosen to participate in the Bookbuild and the Placing, by making or accepting an oral, electronic or written and legally binding offer to acquire Placing Shares, will be deemed to have read and understood this Announcement in its entirety and to be making an offer and acquiring the Placing Shares on the terms and subject to the conditions contained herein and to be providing the confirmations, representations, warranties, agreements, acknowledgements and undertakings contained in the Appendix.

The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States. The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained from the South Africa Reserve Bank or any other applicable body in the Republic of South Africa in relation to the Placing Shares; and the Placing Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of the United States, Australia, Canada, the Republic of South Africa or Japan. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into the United States, Australia, Canada, the Republic of South Africa or Japan or any other jurisdiction outside the United Kingdom or the EEA.

Neither the content of Flowtech's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

INFORMATION TO DISTRIBUTORS

UK product governance

Solely for the purposes of the product governance requirements contained within Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of investors who meet the criteria of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in paragraph 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all distribution channels (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors (for the purposes of UK Product Governance Requirements) should note that: (a) the price of the Placing Shares may decline and investors could lose all or part of their investment; (b) the Placing Shares offer no guaranteed income and no capital protection; and (c) an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapter 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

EEA product governance

Solely for the purposes of the product governance requirements contained within: (a) EU

Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures in the European Economic Area (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "EU Target Market Assessment"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

APPENDIX 1

TERMS AND CONDITIONS OF THE PLACING

IMPORTANT INFORMATION ON THE BOOKBUILD FOR INVITED PLACEES ONLY

MEMBERS OF THE PUBLIC ARE NOT ELIGIBLE TO TAKE PART IN THE PLACING. THE TERMS AND CONDITIONS SET OUT HEREIN ARE FOR INFORMATION PURPOSES ONLY AND ARE ONLY DIRECTED AT, AND BEING DISTRIBUTED TO, PERSONS WHOSE ORDINARY ACTIVITIES INVOLVE THEM IN ACQUIRING, HOLDING, MANAGING AND DISPOSING OF INVESTMENTS (AS PRINCIPAL OR AGENT) FOR THE PURPOSES OF THEIR BUSINESS AND WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND ARE: (A) IF IN A MEMBER STATE OF THE EUROPEAN ECONOMIC AREA ("EEA"), PERSONS WHO ARE QUALIFIED INVESTORS WITHIN THE MEANING OF ARTICLE 2(E) OF THE REGULATION (EU) 2017/1129 ("EU PROSPECTUS REGULATION"); OR (B) IF IN THE UNITED KINGDOM, PERSONS WHO ARE QUALIFIED INVESTORS WITHIN THE MEANING OF PARAGRAPH 15 OF PART 2 OF SCHEDULE 1 OF THE PUBLIC OFFERS AND ADMISSIONS TO TRADING REGULATIONS 2024 ("POATR") AND WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS WHO FALL WITHIN THE DEFINITION OF "INVESTMENT PROFESSIONALS" IN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED ("THE ORDER") OR FALL WITHIN THE DEFINITION OF "HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS ETC" IN ARTICLE 49(2) (A) TO (D) OF THE ORDER; OR (C) ANY OTHER PERSON TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED; AND, IN EACH CASE, WHO HAVE BEEN INVITED TO PARTICIPATE IN THE PLACING BY PANIMURE LIBERUM AND/OR SINGER CAPITAL MARKETS (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS").

THE TERMS AND CONDITIONS SET OUT HEREIN MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. ANY PERSON WHO HAS RECEIVED OR IS DISTRIBUTING THESE TERMS AND CONDITIONS MUST SATISFY THEMSELVES THAT IT IS LAWFUL TO DO SO. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THESE TERMS AND CONDITIONS RELATE IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS. THESE TERMS AND CONDITIONS DO NOT THEMSELVES CONSTITUTE AN OFFER FOR SALE OR SUBSCRIPTION OF ANY SECURITIES IN THE COMPANY.

EACH PLACEE SHOULD CONSULT WITH ITS OWN ADVISERS AS TO LEGAL, TAX, BUSINESS AND RELATED ASPECTS OF AN ACQUISITION OF PLACING SHARES (AS SUCH TERM IS DEFINED BELOW).

Unless otherwise defined in these terms and conditions, capitalised terms used in these terms and conditions shall have the meaning given to them in Appendix 2 below headed "Definitions".

If a person indicates to a Joint Bookrunner that it wishes to participate in the Placing by making an oral or written offer to acquire Placing Shares (each such person, a "Placee") it will be deemed to have read and understood these terms and conditions and the Announcement of which they form a part in their entirety and to be making such offer on the terms and conditions, and to be providing the representations, warranties, indemnities, agreements and acknowledgements, contained in these terms and conditions as deemed to be made by Placees. In particular, each such Placee represents, warrants and acknowledges that it is a Relevant Person and undertakes that it will acquire, hold, manage and dispose of any of the Placing Shares that are allocated to it for the purposes of its business only. Further, each such Placee represents, warrants and agrees that if it is a financial intermediary, that the Placing Shares acquired by and/or subscribed for by it in the Placing will not be acquired on a non-discretionary basis on behalf of, nor will they be acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of securities to the public other than an offer or resale to qualified investors (as defined above) in the UK or in a member state of the EEA, or in circumstances in which the prior consent of the relevant Joint Bookrunner has been given to each such proposed offer or resale. Each such Placee represents, warrants and acknowledges that it is acquiring the Placing Shares for its own account or is acquiring the Placing Shares for an account with respect to which it exercises sole investment discretion and has the authority to make and does make the representations, warranties, indemnities, acknowledgements, undertakings and agreements contained in this Announcement; and it understands (or if acting for the account of another person, such person has confirmed that such person understands)

the resale and transfer restrictions set out in this Appendix 1. These terms and conditions do not constitute an offer to sell or issue or the invitation or solicitation of an offer to buy or acquire Placing Shares.

Subject to certain exceptions, these terms and conditions and the information contained herein are not for release, publication or distribution, directly or indirectly, in whole or in part, to persons in the United States, Australia, Switzerland, Canada, Japan, the Republic of South Africa or any other jurisdiction in which such release, publication or distribution would be unlawful ("**Excluded Territory**").

The distribution of these terms and conditions and the offer and/or placing of Placing Shares in certain other jurisdictions may be restricted by law. No action has been taken by the Joint Bookrunners or the Company that would permit an offer of the Placing Shares or possession or distribution of these terms and conditions or any other offering or publicity material relating to the Placing Shares in any jurisdiction where action for that purpose is required, save as mentioned above. Persons into whose possession these terms and conditions come are required by the Joint Bookrunners and the Company to inform themselves about and to observe any such restrictions.

No prospectus or other offering document has been or will be submitted to be approved by the Financial Conduct Authority ("**FCA**") in relation to the Placing or the Placing Shares and each Placee's commitment will be made solely on the basis of the information set out in this Announcement. Each Placee, by participating in the Placing, agrees that it has neither received nor relied on any other information, representation, warranty or statement made by or on behalf of the Joint Bookrunners or the Company and none of the Joint Bookrunners, the Company, nor any person acting on such person's behalf nor any of their respective affiliates has or shall have liability for any Placee's decision to accept this invitation to participate in the Placing based on any other information, representation, warranty or statement. Each Placee, by participating in the Placing, agrees that the content of this Announcement is exclusively the responsibility of the Company. No Placee should consider any information in this Announcement to be legal, tax or business advice. Each Placee should consult its own attorney, tax advisor and business advisor for legal, tax and business advice regarding an investment in the Placing Shares. Placee acknowledges and agrees that it has relied on its own investigation of the business, financial or other position of the Company in accepting a participation in the Placing. Nothing in this paragraph shall exclude the liability of any person for fraudulent misrepresentation.

No undertaking, representation, warranty or any other assurance, express or implied, is made or given by or on behalf of the Joint Bookrunners or any of their affiliates, their respective directors, officers, employees, agents, advisers, or any other person, as to the accuracy, completeness, correctness or fairness of the information or opinions contained in this Announcement or for any other statement made or purported to be made by any of them, or on behalf of them, in connection with the Company or the Placing and no such person shall have any responsibility or liability for any such information or opinions or for any errors or omissions. Accordingly, save to the extent permitted by law, no liability whatsoever is accepted by the Joint Bookrunners or any of their respective directors, officers, employees or affiliates or any other person for any loss howsoever arising, directly or indirectly, from any use of this Announcement or such information or opinions contained herein.

All offers of the Placing Shares will be made pursuant to an exemption under the EU Prospectus Regulation, or the POATR, as applicable.

These terms and conditions do not constitute or form part of, and should not be construed as, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any Placing Shares or any other securities or an inducement to enter into investment activity, nor shall these terms and conditions (or any part of them), nor the fact of their distribution, form the basis of, or be relied on in connection with, any investment activity. No statement in these terms and conditions is intended to be nor may be construed as a profit forecast and no statement made herein should be interpreted to mean that the Company's profits or earnings for any future period will necessarily match or exceed historical published profits or earnings of the Company.

UK Product Governance Requirements

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Requirements**") and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties, each as defined in UK Product Governance Requirements; and (ii) eligible for distribution through all distribution channels as are permitted by UK Product Governance Requirements (the "**UK Target Market Assessment**").

Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, each Joint Bookrunner is only procuring investors in the United Kingdom which meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapter 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**EU Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the EU Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties (each as defined in MiFID II); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed

income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. In all circumstances the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

Proposed Placing

The Joint Bookrunners have entered into the Placing Agreement with the Company pursuant to which, on the terms and subject to the conditions set out in such Placing Agreement, the Joint Bookrunners as agents for and on behalf of the Company, have agreed to use their reasonable endeavours to procure Placees for the Placing Shares at the Issue Price.

Placees are referred to these terms and conditions and this Announcement containing details of, *inter alia*, the Placing. These terms and conditions and this Announcement have been prepared and issued by the Company, and is the sole responsibility of the Company.

The Placing Shares will, when issued and fully paid, be identical to, and rank *pari passu* with, the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid on the existing Ordinary Shares after their admission to trading on AIM becoming effective in accordance with the AIM Rules.

Application for listing and admission to trading

Application will be made to the London Stock Exchange for admission of the New Ordinary Shares to trading on AIM.

Subject to the conditions below being satisfied, it is expected that Admission will become effective on or around 9 February 2026. It is expected that dealings for normal settlement in the New Ordinary Shares will commence at 8.00 a.m. on the same day.

Bookbuild of the Placing

Commencing today, the Joint Bookrunners will be conducting a Bookbuild to determine demand for participation in the Placing. The Joint Bookrunners will seek to procure Placees as agents for the Company as part of this Bookbuild. These terms and conditions give details of the terms and conditions of, and the mechanics of participation in, the Placing.

Participation in, and principal terms of the Placing

- (a) By participating in the Placing, Placees will be deemed to have read and understood this Announcement and these terms and conditions in their entirety and to be participating and making an offer for any Placing Shares on these terms and conditions, and to be providing the representations, warranties, indemnities, acknowledgements and undertakings, contained in these terms and conditions.
- (b) The Joint Bookrunners are arranging the Placing as agents of the Company.
- (c) The Bookbuild will establish the number of Placing Shares to be issued and the aggregate proceeds to be raised through the Placing, which will be agreed between the Joint Bookrunners and the Company following completion of the Bookbuild. The number of Placing Shares to be issued will be announced through the Placing Results Announcement (as defined below) following the completion of the Bookbuild.
- (d) Participation in the Placing will only be available to persons who are Relevant Persons and who may lawfully be and are invited to participate by a Joint Bookrunner. The Joint Bookrunners (in their independent and individual capacity) and their affiliates are entitled to offer to subscribe for Placing Shares as principals in the Bookbuild.
- (e) Any offer to subscribe for Placing Shares should state the aggregate number of Placing Shares which the Placee wishes to acquire. The Issue Price will be payable by the Placees in respect of the Placing Shares allocated to them.
- (f) The Bookbuild is expected to close no later than 5:30 p.m. on 20 January 2026 but may close earlier or later, at the discretion of the Joint Bookrunners and the Company. The timing of the closing of the books and allocations will be agreed between the Joint Bookrunners and the Company following completion of the Bookbuild (the "**Allocation Policy**"). The Joint Bookrunners may, in agreement with the Company, accept offers to subscribe for Placing Shares that are received after the Bookbuild has closed. An offer to subscribe for Placing Shares in the Bookbuild will be made on the basis of these terms and conditions and will be legally binding on the Placee by which, or on behalf of which, it is made and will not be capable of variation or revocation after the close of the Bookbuild.
- (g) Subject to paragraph (e) above, the Joint Bookrunners reserve the right including with or at the instruction of the Company, not to accept an offer to subscribe for Placing Shares, either in whole or in part, on the basis of the Allocation Policy and may scale down any offer to subscribe for Placing Shares for this purpose.
- (h) If successful, each Placee's allocation will be confirmed to it by the relevant Joint Bookrunner following the close of the Bookbuild. Oral or written confirmation (at the relevant Joint Bookrunner's discretion) from the relevant Joint Bookrunner to such Placee confirming its allocation will constitute a legally binding commitment upon such Placee, in favour of the relevant Joint Bookrunner and the Company to acquire the number of Placing Shares allocated to it on the terms and conditions set out herein. Each Placee will have an immediate, separate, irrevocable and binding obligation, owed to the Company, to pay to the relevant Joint Bookrunner (or as the relevant Joint Bookrunner may direct) as agent for the Company in cleared funds an amount equal to the product of the Issue Price and the number of Placing Shares which such Placee has agreed to acquire.
- (i) The Company will make a further announcement following the close of the Bookbuild detailing the number of Placing Shares to be issued (the "**Placing Results Announcement**"). It is expected that such Placing Results Announcement will be made as soon as practicable after the close of the Bookbuild.
- (j) Subject to paragraphs (g) and (h) above, the Joint Bookrunners reserve the right not to accept bids or to accept bids, either in whole or in part, on the basis of allocations determined at their discretion and may scale down any bids as they may determine, subject to agreement with the Company. The acceptance of bids shall be at the relevant Joint Bookrunner's absolute discretion, subject only to agreement with the Company.

- (k) Irrespective of the time at which a Placee's allocation(s) pursuant to the Placing is/are confirmed, settlement for all Placing Shares to be acquired pursuant to the Placing will be required to be made at the time specified and settlement on the basis explained below under the paragraph entitled "Registration and Settlement".
- (l) No commissions are payable to Placees in respect of the Placing.
- (m) By participating in the Bookbuild, each Placee agrees that its rights and obligations in respect of the Placing will terminate only in the circumstances described below and will not be capable of rescission or termination by the Placee. All obligations under the Placing will be subject to the fulfilment of the conditions referred to below under the paragraphs entitled "Conditions of the Placing" and "Termination of the Placing Agreement".
- (n) The Placing Shares will be issued subject to the terms and conditions of this Announcement and each Placee's commitment to subscribe for Placing Shares on the terms set out herein will continue notwithstanding any amendment that may in future be made to the terms and conditions of the Placing and Placees will have no right to be consulted or require that their consent be obtained with respect to the Company's or the Joint Bookrunners' conduct of the Placing.
- (o) All times and dates in this Announcement may be subject to amendment. The Joint Bookrunners shall notify the Placees and any person acting on behalf of the Placees of any changes.

Conditions of the Placing

The Placing is conditional upon the Placing Agreement becoming unconditional and not having been terminated in accordance with its terms.

The obligations of the Joint Bookrunners under the Placing Agreement in respect of the placing of the Placing Shares are conditional on, amongst other things:

- (a) the Company not having breached its obligations under the Placing Agreement (to the extent that such obligations fall to be performed prior to Admission);
- (b) the Resolutions having been passed without material amendment by the required majority at the General Meeting (and not any adjournment thereof where such adjournment is not due to any legal or technical requirement);
- (c) the Acquisition Agreement having been executed by all parties and remaining in full force and effect and not having been terminated or rescinded prior to Admission; and
- (d) Admission having occurred not later than 8.00 a.m. 9 February 2026 or such later date as the Company and the Joint Bookrunners may agree, but in any event not later than 8.00 a.m. on 16 February 2026.

If (i) any of the conditions contained in the Placing Agreement in relation to the Placing Shares are not fulfilled or waived by the Joint Bookrunners by the respective time or date where specified, (ii) any of such conditions becomes incapable of being fulfilled or (iii) the Placing Agreement is terminated in the circumstances specified below, the Placing will not proceed and the Placee's rights and obligations hereunder in relation to the Placing Shares shall cease and terminate at such time, all monies received from a Placee pursuant to the Placing shall be returned to such Placee without interest, at the risk of the relevant Placee and each Placee agrees that no claim can be made by the Placee in respect thereof.

The Joint Bookrunners, at their discretion and upon such terms as they think fit, may waive compliance by the Company with the whole or any part of any of the Company's obligations in relation to the conditions in the Placing Agreement, save that certain conditions (including as regards the Placing Shares the condition relating to Admission referred to in paragraph (d) and the condition relating to the Resolutions in paragraph (b) above) may not be waived. Any such extension or waiver will not affect Placees' commitments as set out in this Announcement.

None of the Joint Bookrunners nor the Company nor any other person shall have any liability to any Placee (or to any other person whether acting on behalf of a Placee or otherwise) in respect of any decision they may make as to whether or not to waive or to extend the time and/or the date for the satisfaction of any condition to the Placing nor for any decision they may make as to the satisfaction of any condition or in respect of the Placing generally, and by participating in the Placing each Placee agrees that any such decision is within the absolute discretion of the Joint Bookrunners.

Termination of the Placing Agreement

Any of the Joint Bookrunners are entitled to terminate the Placing and the Placing Agreement in respect of the Placing Shares at any time prior to Admission in accordance with the terms of the Placing Agreement if, amongst other things:

- (a) any of the conditions in the Placing Agreement (other than the condition relating to Admission referred to in paragraph (d) above) which is not waived (if capable of waiver), is not satisfied or becomes incapable, for any reason, of being satisfied or in the opinion of the Joint Bookrunners acting in good faith or any of them, is unlikely to be satisfied before Admission; or
- (b) the Company in the opinion of the Joint Bookrunners or any of them, acting in good faith fails, in any material respect, to comply with any of its obligations under the Placing Agreement; or
- (c) it comes to the notice of any Joint Bookrunner that any statement contained in this Announcement (and any other Placing Document) was untrue, incorrect or misleading at the date of this Announcement or has become untrue, incorrect or misleading in each case in any respect which any Joint Bookrunner considers to be material or that statements have been omitted which, in the opinion of the Joint Bookrunners or any of them, acting in good faith is material; or
- (d) any of the warranties given by the Company in the Placing Agreement was not true as at the date of the Placing Agreement or has ceased to be true and accurate by reference to the facts subsisting at the time when notice to terminate is given; or
- (e) in the opinion of each of Joint Bookrunners, acting in good faith, there shall have occurred any material adverse change in, or any development reasonably likely to involve an adverse change in, the condition (financial, operational, legal or otherwise), profits, business, management, property, assets, rights, results, operations or prospects of the Company or the Group which is material in the context of the Company or the Group taken as a whole, whether or not arising in the ordinary course of business; or

(f) there happens, develops or comes into effect a general moratorium on commercial banking activities in London declared by the relevant authorities or a material disruption in commercial banking or securities settlement or clearance services in the United Kingdom.

If the Placing Agreement is terminated in accordance with its terms, the rights and obligations of each Placee in respect of the Placing as described in this Announcement shall cease and terminate at such time, all monies received from a Placee pursuant to the Placing shall be returned to such Placee without interest, at the risk of the relevant Placee and each Placee agrees that no claim can be made by or on behalf of the Placee (or any person on whose behalf the Placee is acting) in respect thereof.

Notwithstanding any other provision of the Placing Agreement, once Admission has occurred no party to the Placing Agreement shall be able to terminate any part of the Placing Agreement which relates to Admission and/or the placing, allotment or issue of the Placing Shares.

Placing Procedure

Placees shall acquire the Placing Shares to be issued pursuant to the Placing and any allocation of the Placing Shares to be issued pursuant to the Placing will be notified to them following the close of the Bookbuild (or such other time and/or date as the Company and the Joint Bookrunners may agree).

Payment in full for any Placing Shares so allocated in respect of the Placing at the Issue Price must be made by no later than 7.00 a.m. (or such other date as shall be notified to each Placee by the relevant Joint Bookrunner) on the expected closing date of the Placing. The relevant Joint Bookrunner or the Company will notify Placees if any of the dates in these terms and conditions should change.

Registration and Settlement

Settlement of transactions in the Placing Shares following Admission of the Placing Shares will take place within the CREST system, subject to certain exceptions. The Joint Bookrunners and the Company reserve the right to require settlement for, and delivery of the Placing Shares to Placees by such other means that they deem necessary if delivery or settlement is not possible within the CREST system within the timetable set out in this Announcement or would not be consistent with the regulatory requirements in the Placee's jurisdiction. Each Placee will be deemed to agree that it will do all things necessary to ensure that delivery and payment is completed in accordance with either the standing CREST or certificated settlement instructions which they have in place with a respective Joint Bookrunner. In the event of any difficulties or delays in the admission of the Placing Shares to CREST or the use of CREST in relation to the Placing, the Company and the Joint Bookrunners may agree that the Placing Shares will be issued in certificated form.

Settlement of transactions in the Placing Shares following Admission will be on a delivery versus payment basis and settlement is expected to take place on or around the Settlement Date on a T+2 basis.

Interest is chargeable daily on payments to the extent that value is received after the due date from Placees at the rate of 2 percentage points above the prevailing Sterling Overnight Index Average. Each Placee is deemed to agree that if it does not comply with these obligations, the relevant Joint Bookrunner may sell any or all of the Placing Shares allocated to it on its behalf and retain from the proceeds, for its own account and benefit, an amount equal to the aggregate amount owed by the Placee plus any interest due. By communicating a bid for Placing Shares, each Placee confers on the relevant Joint Bookrunner all such authorities and powers necessary to carry out any such sale and agrees to ratify and confirm all actions which the relevant Joint Bookrunner lawfully takes in pursuance of such sale. The relevant Placee will, however, remain liable for any shortfall below the aggregate amount owed by it and may be required to bear any stamp duty or stamp duty reserve tax (together with any interest or penalties) which may arise upon any transaction in the Placing Shares on such Placee's behalf.

Acceptance

By participating in the Placing, a Placee (and any person acting on such Placee's behalf) irrevocably acknowledges, confirms, undertakes, represents, warrants and agrees (as the case may be) with the Joint Bookrunners and the Company, the following:

1. it is a Relevant Person and undertakes to subscribe at the Issue Price for those Placing Shares allocated to it by the Joint Bookrunners;
2. it has read and understood this Announcement (including these terms and conditions) in its entirety and that it has neither received nor relied on any information given or any investigations, representations, warranties or statements made at any time by any person in connection with Admission, the Placing, the Company, the Placing Shares, or otherwise, other than the information contained in this Announcement (including these terms and conditions) and that in accepting the offer of its Placing participation it will be relying solely on the information contained in this Announcement (including these terms and conditions) and undertakes not to redistribute or duplicate such documents;
3. its oral or written commitment will be made solely on the basis of the information set out in this Announcement and the information publicly announced to a Regulatory Information Service by or on behalf of the Company as at the date of this Announcement, such information being all that such Placee deems necessary or appropriate and sufficient to make an investment decision in respect of the Placing Shares and that it has neither received nor relied on any other information given, or representations or warranties or statements made, by the Joint Bookrunners or the Company nor any of their respective affiliates and neither the Joint Bookrunners nor the Company will be liable for any Placee's decision to participate in the Placing based on any other information, representation, warranty or statement;
4. the content of this Announcement and these terms and conditions are exclusively the responsibility of the Company and agrees that neither the Joint Bookrunners nor any of their affiliates nor any person acting on behalf of any of them will be responsible for or shall have liability for any information, representation or statements contained therein or any information previously published by or on behalf of the Company, and neither the Joint Bookrunners nor the Company, nor any of their respective affiliates or any person acting on behalf of any such person will be responsible or liable for a Placee's decision to accept its Placing participation;
5. (i) it has not relied on, and will not rely on, any information relating to the Company contained or which may be contained in any research report or investor presentation prepared or which may be prepared by the Joint Bookrunners, the Company or any of their affiliates; (ii) none of the Joint Bookrunners, their affiliates or any person acting on behalf of any of such persons has or shall have any responsibility or liability for public information relating to the Company; (iii) none of the Company their affiliates or any person acting on behalf of any

of such persons has or shall have any responsibility or liability for public information relating to the Company save for any information published via a regulatory information service; (iv) none of the Joint Bookrunners, the Company or their affiliates or any person acting on behalf of any of such persons has or shall have any responsibility or liability for any additional information that has otherwise been made available to it, whether at the date of publication of such information, the date of these terms and conditions or otherwise; and that (v) none of the Joint Bookrunners, the Company or their affiliates or any person acting on behalf of any of such persons makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of any such information referred to in (i) to (iv) above, whether at the date of publication of such information, the date of this Announcement or otherwise;

6. it has made its own assessment of the Company and has relied on its own investigation of the business, financial or other position of the Company in deciding to participate in the Placing, and has satisfied itself concerning the relevant tax, legal, currency and other economic considerations relevant to its decision to participate in the Placing;
7. it is acting as principal only in respect of the Placing or, if it is acting for any other person: (i) it is duly authorised to do so and has full power to make the acknowledgments, representations and agreements herein on behalf of each such person; (ii) it is and will remain liable to the Company and the Joint Bookrunners for the performance of all its obligations as a Placee in respect of the Placing (regardless of the fact that it is acting for another person); (iii) if it is in the United Kingdom, it is a person: (a) who has professional experience in matters relating to investments and who falls within the definition of "investment professionals" in Article 19(5) of the Order or who falls within Article 49(2) of the Order; and (b) is a "qualified investor" as defined in Paragraph 15 Part 2 of Schedule 1 of POATR; (iv) if it is in a member state of the EEA, it is a "qualified investor" within the meaning of Article 2(e) of the EU Prospectus Regulation; (v) if it is a financial intermediary, the Placing Shares subscribed by it in the Placing are not being acquired on a nondiscretionary basis for, or on behalf of, nor will they be acquired with a view to their offer or resale to persons in the UK or in a member state of the EEA in circumstances which may give rise to an offer of shares to the public, other than their offer or resale to qualified investors within the meaning of Paragraph 15 Part 2 of Schedule 1 of POATR or within the meaning of Article 2(e) of the EU Prospectus Regulation in a member state of the EEA which has implemented the EU Prospectus Regulation;
8. if it has received any confidential price sensitive information about the Company in advance of the Placing, it has not: (i) dealt in the securities of the Company; (ii) encouraged or required another person to deal in the securities of the Company; or (iii) disclosed such information to any person, prior to the information being made generally available;
9. it has complied with its obligations in connection with money laundering and terrorist financing under the Proceeds of Crime Act 2002, the Terrorism Act 2000, the Terrorism Act 2006, the Criminal Justice (Money Laundering and Terrorism Financing) Act 2010 and the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Money Laundering Sourcebook of the FCA and any related or similar rules, regulations or guidelines, issued, administered or enforced by any government agency having jurisdiction in respect thereof (the "**Regulations**") and, if it is making payment on behalf of a third party, it has obtained and recorded satisfactory evidence to verify the identity of the third party as may be required by the Regulations;
10. it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 ("FSMA")) relating to the Placing Shares in circumstances in which section 21(1) of FSMA does not require approval of the communication by an authorised person;
11. it has complied and will comply with all applicable provisions of FSMA with respect to anything done by it in relation to the Placing Shares in, from or otherwise involving the United Kingdom;
12. unless otherwise agreed by the Company (after agreement with the Joint Bookrunners), it is not, and at the time the Placing Shares are subscribed for and purchased will not be, subscribing for and on behalf of a resident of the United States, Australia, Switzerland, Canada, Japan or the Republic of South Africa and further acknowledges that the Placing Shares have not been and will not be registered under the securities legislation of any Excluded Territory and, subject to certain exceptions, may not be offered, sold, transferred, delivered or distributed, directly or indirectly, in or into those jurisdictions;
13. it does not expect the Joint Bookrunners to have any duties or responsibilities towards it for providing protections afforded to clients under the rules of the FCA Handbook (the "**Rules**") or advising it with regard to the Placing Shares and that it is not, and will not be, a client of either of the Joint Bookrunners as defined by the Rules. Likewise, any payment by it will not be treated as client money governed by the Rules;
14. any exercise by the Joint Bookrunners of any right to terminate the Placing Agreement or of other rights or dispositions under the Placing Agreement or the Placing shall be within the Joint Bookrunners' absolute discretion and the Joint Bookrunners shall not have any liability to it whatsoever in relation to any decision to exercise or not to exercise any such right or the timing thereof;
15. it has the funds available to pay for the Placing Shares which it has agreed to acquire and acknowledges, agrees and undertakes that it will make payment to the relevant Joint Bookrunner for the Placing Shares allocated to it in accordance with the terms and conditions of this Announcement on the due times and dates set out in this Announcement (being the Settlement Date), failing which the relevant Placing Shares may be placed with others on such terms as the relevant Joint Bookrunner may, in its absolute discretion determine without liability to the Placee and it will remain liable for any shortfall below the net proceeds of such sale and the placing proceeds of such Placing Shares and may be required to bear any stamp duty or stamp duty reserve tax (together with any interest or penalties due pursuant to the terms set out or referred to in this Announcement) which may arise upon the sale of such Placee's Placing Shares on its behalf;
16. it will not distribute, forward, transfer or otherwise transmit this Announcement or any part of it, or any other presentational or other materials concerning the Placing in or into any Excluded Territory (including electronic

copies thereof) to any person, and it has not distributed, forwarded, transferred or otherwise transmitted any such materials to any person;

17. neither it, nor the person specified by it for registration as a holder of Placing Shares is, or is acting as nominee(s) or agent(s) for, and that the Placing Shares will not be allotted to, a person/person(s) whose business either is or includes issuing depository receipts or the provision of clearance services and therefore that the issue to the Placee, or the person specified by the Placee for registration as holder, of the Placing Shares will not give rise to a liability under any of sections 67, 70, 93 and 96 of the Finance Act 1986 (depository receipts and clearance services) and that the Placing Shares are not being acquired in connection with arrangements to issue depository receipts or to issue or transfer Placing Shares into a clearance system;
18. the person who it specifies for registration as holder of the Placing Shares will be: (i) itself; or (ii) its nominee, as the case may be, and acknowledges that the Joint Bookrunners and the Company will not be responsible for any liability to pay stamp duty or stamp duty reserve tax (together with interest and penalties) resulting from a failure to observe this requirement; and each Placee and any person acting on behalf of such Placee agrees to participate in the Placing on the basis that the Placing Shares will be allotted to a CREST stock account of the relevant Joint Bookrunner who will hold them as nominee on behalf of the Placee until settlement in accordance with its standing settlement instructions with it;
19. where it is acquiring Placing Shares for one or more managed accounts, it is authorised in writing by each managed account to acquire Placing Shares for that managed account;
20. if it is a pension fund or investment company, its acquisition of any Placing Shares is in full compliance with applicable laws and regulations;
21. it and/or each person on whose behalf it is participating: (i) is entitled to acquire Placing Shares pursuant to the Placing under the laws and regulations of all relevant jurisdictions; (ii) has fully observed such laws and regulations; and (iii) has the capacity and has obtained all requisite authorities and consents (including, without limitation, in the case of a person acting on behalf of a Placee, all requisite authorities and consents to agree to the terms set out or referred to in this Appendix) under those laws or otherwise and has complied with all necessary formalities to enable it to enter into the transactions and make the acknowledgements, agreements, indemnities, representations, undertakings and warranties contemplated hereby and to perform and honour its obligations in relation thereto on its own behalf (and in the case of a person acting on behalf of a Placee on behalf of that Placee); (iv) does so agree to the terms set out in this Appendix 1 and does so make the acknowledgements, agreements, indemnities, representations, undertakings and warranties contained in this Announcement on its own behalf (and in the case of a person acting on behalf of a Placee on behalf of that Placee); and (v) is and will remain liable to the Company and the Joint Bookrunners for the performance of all its obligations as a Placee of the Placing (whether or not it is acting on behalf of another person);
22. if it has received any "inside information" as defined in the UK MAR about the Company in advance of the Placing, it has not: (i) used that inside information to acquire or dispose of securities of the Company or financial instruments related thereto or cancel or amend an order concerning the Company's securities or any such financial instruments; (ii) used that inside information to encourage, require, recommend or induce another person to deal in the securities of the Company or financial instruments related thereto or to cancel or amend an order concerning the Company's securities or such financial instruments; or (iii) disclosed such information to any person, prior to the information being made publicly available;
23. in order to ensure compliance with the Money Laundering Regulations 2017, the Joint Bookrunners (for their own purposes and as agent on behalf of the Company) or the Company's registrars may, in their absolute discretion, require verification of its identity. Pending the provision to the relevant Joint Bookrunner or the Company's registrars, as applicable, of evidence of identity, definitive certificates in respect of the Placing Shares may be retained at the relevant Joint Bookrunner's absolute discretion or, where appropriate, delivery of the Placing Shares to it in uncertificated form may be delayed at the relevant Joint Bookrunner's or the Company's registrars', as the case may be, absolute discretion. If within a reasonable time after a request for verification of identity the relevant Joint Bookrunner (for its own purpose and as agent on behalf of the Company) or the Company's registrars have not received evidence satisfactory to them, the relevant Joint Bookrunner and/or the Company may, at their absolute discretion, terminate their commitment in respect of the Placing, in which event the monies payable on acceptance of allotment will, if already paid, be returned without interest to the account of the drawee's bank from which they were originally debited at the risk of the relevant Placee and each Placee agrees that no claim can be made by the Placee in respect thereof;
24. it has not offered or sold and will not offer or sell any Placing Shares to persons in the United Kingdom, except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their business or otherwise in circumstances which have not resulted and which will not result in an offer to the public in the United Kingdom within the meaning of section 85(1) of the FSMA;
25. it has not offered or sold and will not offer or sell any Placing Shares to persons in any member state of the EEA prior to Admission except to persons whose ordinary activities involve them acquiring, holding, managing or disposing of investments (as principal or agent) for the purpose of their business or otherwise in circumstances which have not resulted and which will not result in an offer to the public in any member state of the EEA within the meaning of the EU Prospectus Regulation;
26. participation in the Placing is on the basis that, for the purposes of the Placing, it is not and will not be a client of either of the Joint Bookrunners and that the Joint Bookrunners do not have any duties or responsibilities to it for providing the protections afforded to their clients nor for providing advice in relation to the Placing nor in respect of any representations, warranties, undertakings or indemnities contained in the Placing Agreement or the contents of these terms and conditions;
27. to provide the Joint Bookrunners or the Company (as relevant) with such relevant documents as they may

- 27. to provide the Joint Bookrunners of the Company (as relevant) with such relevant documents as they may reasonably request to comply with requests or requirements that either they or the Company may receive from relevant regulators in relation to the Placing, subject to its legal, regulatory and compliance requirements and restrictions;
- 28. any agreements entered into by it pursuant to these terms and conditions shall be governed by and construed in accordance with the laws of England and Wales and it submits (on its behalf and on behalf of any Placee on whose behalf it is acting) to the exclusive jurisdiction of the English courts as regards any claim, dispute or matter arising out of any such contract, except that enforcement proceedings in respect of the obligation to make payment for the Placing Shares (together with any interest chargeable thereon) may be taken by either the Company or the Joint Bookrunners in any jurisdiction in which the relevant Placee is incorporated or in which any of its securities have a quotation on a recognised stock exchange;
- 29. to fully and effectively indemnify on an on-demand after tax basis and hold harmless the Company, each of the Joint Bookrunners and each of their respective affiliates, and any such person's respective affiliates, subsidiaries, branches, associates and holding companies, and in each case their respective directors, employees, officers and agents from and against any and all losses, claims, damages, liabilities, costs and expenses (including legal fees and expenses): (i) arising from any breach by such Placee of any of the provisions of these terms and conditions; (ii) incurred by either Joint Bookrunner and/or the Company arising from the performance of the Placee's obligations as set out in these terms and conditions and (iii) arising out of or in connection with any breach of the representations, warranties, acknowledgements, agreements or undertakings contained in the Announcement and further agrees that the provisions of these terms and conditions shall survive after completion of the Placing;
- 30. in making any decision to subscribe for the Placing Shares: (i) it has knowledge and experience in financial, business and international investment matters as is required to evaluate the merits and risks of acquiring the Placing Shares; (ii) it is experienced in investing in securities of this nature and is aware that it may be required to bear, and is able to bear, the economic risk of, and is able to sustain a complete loss in connection with, the Placing; (iii) it has relied on its own examination, due diligence and analysis of the Company and its affiliates taken as a whole, including the markets in which the Company operates, and the terms of the Placing, including the merits and risks involved; (iv) it has had sufficient time to consider and conduct its own investigation with respect to the offer and purchase of the Placing Shares, including the legal, regulatory, tax, business, currency and other economic and financial considerations relevant to such investment; and (v) will not look to the Joint Bookrunners or any of their respective affiliates or any person acting on their behalf for all or part of any such loss or losses it or they suffer;
- 31. its commitment to acquire Placing Shares will continue notwithstanding any amendment that may in future be made to the terms and conditions of the Placing, and that Placees will have no right to be consulted or require that their consent be obtained with respect to the Company's or the Joint Bookrunners' conduct of the Placing; and
- 32. it acknowledges and understands that the Joint Bookrunners and the Company and their respective affiliates and others will rely upon the truth and accuracy of the foregoing representations, warranties, acknowledgments and undertakings which are irrevocable.

Taxation

Please also note that the agreement to allot and issue Placing Shares to Placees (or the persons for whom Placees are contracting as agent) free of stamp duty and stamp duty reserve tax in the UK relates only to their allotment and issue to Placees, or such persons as they nominate as their agents, direct from the Company for the Placing Shares in question. Such agreement assumes that such Placing Shares are not being acquired in connection with arrangements to issue depositary receipts or to transfer such Placing Shares into a clearance service. If there were any such arrangements, or the settlement related to other dealing in such Placing Shares, stamp duty or stamp duty reserve tax may be payable, for which none of the Company nor the Joint Bookrunners would be responsible and Placees shall indemnify the Company and the Joint Bookrunners on an after-tax basis for any stamp duty or stamp duty reserve tax paid by them in respect of any such arrangements or dealings.

The Company and the Joint Bookrunners are not liable to bear any taxes that arise on a sale of Placing Shares subsequent to their acquisition by Placees, including any taxes arising otherwise than under the laws of any country in the EEA. Each Placee should, therefore, take its own advice as to whether any such tax liability arises and notify the Joint Bookrunners and the Company accordingly. Furthermore, each Placee agrees to indemnify on an after-tax basis and hold each of the Joint Bookrunners and/or the Company and their respective affiliates harmless from any and all interest, fines or penalties in relation to stamp duty, stamp duty reserve tax and all other similar duties or taxes to the extent that such interest, fines or penalties arise from the unreasonable default or delay of that Placee or its agent. If this is the case, it would be sensible for Placees to take their own advice and they should notify the relevant Joint Bookrunner accordingly. In addition, Placees should note that they will be liable for any capital duty, stamp duty and all other stamp, issue, securities, transfer, registration, documentary or other duties or taxes (including any interest, fines or penalties relating thereto) payable outside the UK by them or any other person on the acquisition by them of any Placing Shares or the agreement by them to acquire any Placing Shares.

Selling Restrictions

By participating in the Placing, a Placee (and any person acting on such Placee's behalf) irrevocably acknowledges, confirms, undertakes, represents, warrants and agrees (as the case may be) with the Joint Bookrunners and the Company, the following:

1. it is not a person who has a registered address in, or is a resident, citizen or national of, a country or countries, in which it is unlawful to make or accept an offer to subscribe for Placing Shares;
2. it has fully observed and will fully observe the applicable laws of any relevant territory, including complying with the selling restrictions set out herein and obtaining any requisite governmental or other consents and it has fully observed and will fully observe any other requisite formalities and pay any issue, transfer or other taxes due in such territories;
3. if it is in the United Kingdom, it is a person: (i) who has professional experience in matters relating to

investments and who falls within the definition of "investment professionals" in Article 19(5) of the Order or who falls within Article 49(2) of the Order, and (ii) is a "qualified investor" as defined in Paragraph 15 Part 2 of Schedule 1 of POATR;

4. if it is in a member state of the EEA, it is a "qualified investor" within the meaning of Article 2(e) of the EU Prospectus Regulation;
5. it is a person whose ordinary activities involve it (as principal or agent) in acquiring, holding, managing or disposing of investments for the purpose of its business and it undertakes that it will (as principal or agent) acquire, hold, manage or dispose of any Placing Shares that are allocated to it for the purposes of its business; and
6. it (on its behalf and on behalf of any Placee on whose behalf it is acting) has: (a) fully observed the laws of all relevant jurisdictions which apply to it; (b) obtained all governmental and other consents which may be required; (c) fully observed any other requisite formalities; (d) paid or will pay any issue, transfer or other taxes; (e) not taken any action which will or may result in the Company or the Joint Bookrunners (or any of them) being in breach of a legal or regulatory requirement of any territory in connection with the Placing; (f) obtained all other necessary consents and authorities required to enable it to give its commitment to subscribe for the relevant Placing Shares; and (g) the power and capacity to, and will, perform its obligations under the terms contained in these terms and conditions.

Miscellaneous

The Company reserves the right to treat as invalid any application or purported application for Placing Shares that appears to the Company or its agents to have been executed, effected or dispatched from any Excluded Territory or in a manner that may involve a breach of the laws or regulations of any jurisdiction or if the Company or its agents believe that the same may violate applicable legal or regulatory requirements or if it provides an address for delivery of the share certificates of Placing Shares in any Excluded Territory, or any other jurisdiction outside the United Kingdom in which it would be unlawful to deliver such share certificates.

When a Placee or person acting on behalf of the Placee is dealing with a Joint Bookrunner, any money held in an account with the relevant Joint Bookrunner on behalf of the Placee and/or any person acting on behalf of the Placee will not be treated as client money within the meaning of the rules and regulations of the FCA made under the FSMA. The Placee acknowledges that the money will not be subject to the protections conferred by the client money rules; as a consequence, this money will not be segregated from the relevant Joint Bookrunner's money in accordance with the client money rules and will be used by the relevant Joint Bookrunner in the course of their own business; and the Placee will rank only as a general creditor of the relevant Joint Bookrunner.

Times

Unless the context otherwise requires, all references to time are to London time. All times and dates in these terms and conditions may be subject to amendment. The Joint Bookrunners will notify Placees and any persons acting on behalf of the Placees of any changes.

APPENDIX 2

Definitions

The following definitions apply throughout this Announcement, unless the context requires otherwise:

"Acquisition"	the conditional acquisition of the entire issued share capital of Q Plus B.V. and Naili Europe B.V., private limited liability companies incorporated under the laws of the Netherlands, that operate under the name Q-Plus;
"Acquisition Agreement"	the share purchase agreement dated 20 January 2026 between Q Plus Beheer B.V. and Flowtech Benelux B.V. relating to the Acquisition;
"Acquisition Announcement"	the announcement issued by the Company on 20 January 2026 in connection with completion of the Acquisition;
"Admission"	means admission of the Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules;
"AIM"	the AIM Market operated by the London Stock Exchange;
"AIM Rules"	the AIM Rules for Companies published by the London Stock Exchange from time to time;
"AIM Rules for Nominated Advisers"	the "AIM Rules for Nominated Advisers" published by the London Stock Exchange governing the eligibility and ongoing responsibilities of and certain disciplinary matters in relation to nominated advisers, as amended or reissued from time to time;
"Bookbuild"	the accelerated bookbuild conducted by the Joint Bookrunners in relation to the Placing;
"Capital Reorganisation"	the proposed subdivision of the Ordinary Shares of 50 pence each into Ordinary Shares of five pence nominal value each and Deferred Shares of 45 pence nominal value each, further details of which are set out in paragraph 9 of the Letter from the Chair of Flowtech Fluidpower PLC;

"Circular"	means the circular to be posted to members of the Company on or about 21 January 2026;
"Company"	Flowtech Fluidpower PLC a limited liability company incorporated in England and Wales (under number 09010518);
"CREST"	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear UK & International Limited is the Operator (as also defined in the CREST Regulations);
"Deferred Shares"	the deferred shares of 45 pence each in the capital of the Company which will be created as a result of the Capital Reorganisation;
"Directors" or "Board"	the directors of the Company;
"Existing Ordinary Shares"	the 63,275,173 Ordinary Shares in issue as at 19 January 2026, being the latest practicable date prior to this Announcement;
"FCA"	the Financial Conduct Authority;
"FSMA"	the Financial Services and Markets Act 2000 (as amended) including any regulations made pursuant thereto;
"Fundraising"	together the Placing and the Retail Offer;
"General Meeting"	the general meeting of the Company which will be convened to take place on 6 February 2026 at 10.00 a.m. GMT;
"GMT"	Greenwich Mean Time;
"Group"	the Company and its subsidiaries as at the date of this Announcement;
"Issue Price"	53.0 pence per Placing Share;
"Joint Bookrunners"	means each of Panmure Liberum and Singer Capital Markets, and "Joint Bookrunner" shall mean any one of them;
"London Stock Exchange"	London Stock Exchange plc;
"New Ordinary Shares"	the Placing Shares and the Retail Offer Shares;
"Notice of General Meeting"	the notice convening the General Meeting;
"Order"	The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005;
"Ordinary Shares"	ordinary shares of £0.5 each and, following a capital reorganisation pursuant to which it is proposed to reduce the nominal value of the ordinary shares, of 5 pence each in the capital of the Company;
"Panmure Liberum"	Panmure Liberum Limited, a limited liability company incorporated in England and Wales with registered number 04915201, the Company's joint bookrunner;
"Placing"	the conditional placing of the Placing Shares by the Joint Bookrunners at the Issue Price pursuant to the Placing Agreement;
"Placing Agreement"	the conditional agreement dated 20 January 2026 between (1) the Company (2) Panmure Liberum; and (3) Singer Capital Markets, relating to the Placing;
"Placing Results Announcement"	means the press announcement in the agreed form, to be issued via the Regulatory Information Service relating, inter alia, to the Placing;
"Placing Shares"	means the new Ordinary Shares proposed to be issued by the Company to Placees pursuant to the Placing;
"Regulatory Information Service"	means a regulatory information service that is on the list of regulatory information services maintained by the FCA from time to time or, if such a service is not operational at the relevant time, the Company Announcements Office at the London Stock Exchange;
"Resolutions"	the resolutions set out in the Notice of General Meeting;
"Retail Offer Shares"	the 1,886,792 new Ordinary Shares proposed to be issued by the Company pursuant to the Retail Offer;
"Settlement Date"	the date the settlement of transactions in the Placing Shares following Admission will take place within the CREST system (subject to certain exceptions) which is expected to occur on 9 February 2026;
"Shareholders"	holders of the Ordinary Shares from time to time;
"Singer Capital Markets"	Singer Capital Markets Securities Limited a limited liability company incorporated in England and Wales with registered number 07997006, the Company's joint bookrunner;

"sterling" or "£"	pounds sterling, the lawful currency of the United Kingdom;
"United Kingdom" or "UK"	the United Kingdom of Great Britain and Northern Ireland;
"UK MAR"	assimilated Regulation (EU) No 596/2014 as it forms part of the law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

DEFINITIONS

The following definitions apply throughout this Announcement unless the context otherwise requires.

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