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3 March 2026

Tern plc

("Tern" or the "Company")

Results of Open Offer

Total voting rights

Tern Plc (AIM:TERN), the company focused on value creation from Internet of Things (**IoT**) technology businesses, announces the results of its Open Offer to Qualifying Shareholders which was announced on 13 February 2026 and closed for acceptances, in accordance with its terms, on 2 March 2026.

The Company announces that valid acceptances have been received from Qualifying Shareholders for a total of 78,163,662 new Ordinary Shares (the "**Open Offer Shares**") under the Open Offer, representing a take-up of approximately 81% of the 96,101,957 Open Offer Shares available.

As a result, and subject to Admission becoming effective, 78,163,662 Open Offer Shares will be issued in connection with the Open Offer, raising approximately £312,654 (before expenses and including the loan conversion*) for the Company at the Issue Price of 0.40 pence per Open Offer Share.

Further announcements are expected to be made in due course in relation to the application of the net proceeds of the Open Offer.

Capitalised terms used but not otherwise defined in this announcement bear the meanings ascribed to them in the circular posted to shareholders on 13 February 2026.

Director and PDMR participation in the Open Offer

The following Director and persons discharging managerial responsibilities ("**PDMRs**") of the Company have participated in the Open Offer, as follows:

	<i>Number of</i>	<i>Number of Open</i>	<i>Number of</i>	<i>% of the Enlarged</i>
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Director	Existing Ordinary Shares	Offer Shares subscribed for	Ordinary Shares held on Admission	Share Capital on Admission
Iain Ross	1,613,332	230,476	1,843,808	0.24%

PDMR	Number of Existing Ordinary Shares	Number of Open Offer Shares subscribed for*	Number of Ordinary Shares held on Admission	% of the Enlarged Share Capital on Admission
Albert Sisto	13,328,681	7,797,415	21,126,096	2.81%

**As described in the Company's Circular to Shareholders posted on 13 February 2026, an existing loan of US 42,000 from a vehicle controlled by Albert Sisto has had its value used as a contribution towards his subscription in the Open Offer, rather than require it to be repaid.*

The notifications below, made in accordance with the requirements of the EU Market Abuse Regulation (2014/596/EU) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 and as modified by or under the European Union (Withdrawal) Act 2018 or other domestic law, provides further detail.

Admission and dealings

The Open Offer Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with each other and with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of Admission. Application has been made to the London Stock Exchange for the Open Offer Shares to be admitted to trading on AIM (**Admission**). Dealings in the Open Offer Shares and Admission are expected to take place on or around 8.00 a.m. on 4 March 2026.

Total voting rights

In accordance with the Financial Conduct Authority's Disclosure, Guidance and Transparency Rules, the Company confirms that following Admission, the Company's enlarged issued ordinary share capital will comprise 750,877,367 Ordinary Shares. The Company does not hold any shares in Treasury. Therefore, from Admission, the total number of voting rights in the Company will be 750,877,367 and this figure may be used by shareholders in the Company as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in the Company, under the Disclosure Guidance and Transparency Rules.

Enquiries:

Tern Plc

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via IFC Advisory

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(Nominated Adviser and Broker)

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NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	1. Iain Ross 2. Albert Sisto

2	Reason for the notification		
a)	Position/status	1. Director - Non-Executive Director 2. PDMR - Chief Executive Officer	
b)	Initial notification/Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Tern plc	
b)	LEI	2138005F87SODHL9CQ36	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 0.02 pence each in the Company	
	Identification code	GB00BFPMV798	
b)	Nature of the transaction	Subscription of new Ordinary Shares pursuant to Open Offer	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		1. 0.40 pence 2. 0.40 pence	1. 230,476 2. 7,797,415
d)	Aggregated information	N/A	
	Aggregated volume	N/A	
	Price	N/A	
e)	Date of the transaction	2 March 2026 to be completed on 4 March 2026	
f)	Place of the transaction	Outside of a trading venue	

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