

8 May 2026

Tern plc

("Tern" or the "Company")

Results of General Meeting

Update on Open Offer and Admission to trading on AIM

Total voting rights

Tern Plc (AIM:TERN), the Company focused on value creation from Internet of Things (**IoT**) technology businesses, announces that at the Company's General Meeting ("GM") held earlier today all Resolutions were passed.

Details of the proxy voting on the Resolutions are set out below:

Resolution	Votes For		Votes Against		Votes Withheld*	Total Votes Cast (excluding Withheld)*
	No. of ordinary shares	% of ordinary shares voted*	No. of ordinary shares	% of ordinary shares voted*	No. of ordinary shares	
ORDINARY RESOLUTION						
1. To authorise the Directors to allot securities	313,409,566	98.55%	4,608,302	1.45%	10,412,729	318,017,868
SPECIAL RESOLUTION						
2. To disapply statutory pre-emption rights	308,888,977	97.13%	9,118,695	2.87%	10,422,925	318,007,672

*A 'Vote Withheld' is not a vote in law and has not been counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

The Resolutions are set out in full in the Company's Circular dated 21 April 2026 which is available on the Company's website at: <https://ternplc.com/aim-rule-26/>.

Open Offer

The Company announced earlier today that valid acceptances had been received from Qualifying Shareholders for a total of 67,666,314 new Ordinary Shares (the '**Open Offer Shares**') under the Open Offer. The Open Offer was conditional upon the passing of the Resolutions at the General Meeting.

As a result of the Resolutions being passed, and subject to Admission becoming effective, 67,666,314 Open Offer Shares will be issued in connection with the Open Offer, raising approximately £406,000 (before expenses) for the Company at the Issue Price of 0.60 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.

Commenting, Jane McCracken, Interim Non-Executive Chair of Tern, said:

"I would like to thank those shareholders who participated in the Open Offer for their support. Our focus remains firmly on realisations and the proceeds of the Open Offer are intended to make an important contribution to helping protect existing value, preserving exit potential, and supporting Tern's direct portfolio companies, especially Device Authority and Talking Medicines. I would also like to take this opportunity to thank Rob Stevens, an adviser to the Company on shareholder relations, for the work he has undertaken which has provided valuable insights into the views of some of Tern's more material shareholders."

"Tern's Board and management team are all working hard to deliver shareholder value and I look forward to providing further updates in due course."

Director and PDMR participation in the Open Offer

As announced earlier today, Iain Ross will be subscribing for 263,401 Open Offer Shares and following Admission Iain Ross will be beneficially interested in 2,107,209 Ordinary Shares representing approximately 0.26% of the enlarged issued ordinary share capital in the Company. Albert Sisto will be subscribing for 1,500,394 Open Offer Shares and following Admission Albert Sisto will be beneficially interested in 22,626,490 Ordinary Shares representing approximately 2.76% of the enlarged issued ordinary share capital in the Company.

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.

Update on 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**). As an update to the Company's announcement on 8 May 2026 at 7.00 a.m., dealings in the Open Offer Shares and Admission are now expected to take place on or around 8.00 a.m. on 14 May 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 818,543,681 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 818,543,681 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.

Capitalised terms used but not otherwise defined in this announcement bear the meanings ascribed to them in the circular posted to shareholders on 21 April 2026.

Enquiries:

Tern Plc

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via IFC Advisory

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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 (Non-Board)	
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. 0.60 pence 2. 0.60 pence	1. 263,401 2. 1,500,394
d)	Aggregated information	N/A	
	Aggregated volume	N/A	
	Price	N/A	
e)	Date of the transaction	7 May 2026 to be completed on 14 May 2026	
f)	Place of the transaction	Outside of a trading venue	

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