

**THIS CIRCULAR AND THE ACCOMPANYING TENDER FORM AND FORM OF PROXY ARE IMPORTANT
AND REQUIRE YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the action you should take, you are recommended immediately to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other appropriate independent financial adviser who is duly authorised under the Financial Services and Markets Act 2000 (as amended), if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom. All Shareholders are advised to consult their professional advisers regarding their own tax position.

If you sell or transfer, or have sold or otherwise transferred, all of your Shares before 6:00 p.m. on 10 August 2026, please forward this Circular (but not any personalised Form of Proxy or Tender Form) as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. However, such documents should not be forwarded, distributed or transmitted in, into or from any Restricted Jurisdiction. If you sell or transfer, or have sold or otherwise transferred, only part of your holding of Shares, you should retain this Circular, and any Form of Proxy and Tender Form and consult with the bank, stockbroker or other agent through whom the sale or transfer was effected as to the action you should take.

GLOBALDATA PLC

(Incorporated in England and Wales with Registered No. 03925319)

**Proposed return of up to £30,000,000 to Shareholders by way of Tender Offer for
up to 35,294,117 Shares at a Tender Price of 85 pence per Share**

and

Notice of General Meeting

The Notice of the General Meeting to be held at 2:30 p.m. on 6 August 2026 at John Carpenter House, 7 Carmelite Street, London, EC4Y 0BS is set out at the end of this Circular. Action to be taken by Shareholders in respect of the General Meeting is set out on pages 15 to 16 of this Circular.

This document should be read as a whole and in conjunction with any accompanying Tender Form and Form of Proxy. Your attention is drawn to the letter from the Chair of the Company which is set out in Part I (*Letter from the Chair*) of this Circular and which contains the unanimous recommendation of the Board that you vote in favour of the Resolution to be proposed at the General Meeting referred to below. The Tender Offer will not take place unless the Resolution is passed at the General Meeting.

None of the Company, the Directors, officers, employees or advisers (including the Tender Offer Brokers) or their respective affiliates makes any recommendation to any Qualifying Shareholder whether to tender or refrain from tendering any or all of its, his or her Shares in the Tender Offer and none of them has authorised any person to make any such recommendation. The contents of this Circular are not to be construed as legal, business or tax advice. Shareholders are urged to evaluate carefully all information in this Circular and the Tender Form, consult their own investment and tax advisers and make their own decisions as to whether to tender Shares, and, if so, the number of Shares to tender.

The Tender Offer will open on 10 July 2026 and will close at 1:00 p.m. on 10 August 2026, unless such dates are altered by means of an announcement through a Regulatory Information Service, and will only be available to Qualifying Shareholders on the Register at the Tender Offer Record Date. The procedure for participating in the Tender Offer is set out in Part II (*Details of the Tender Offer*) of this Circular. If you hold your Shares in certificated form and wish to tender any such Shares for purchase by the Tender Offer Brokers under the Tender Offer, the Tender Form must be completed, signed and returned, together with your share certificate(s) and/or other document(s) of title, in accordance with the instructions printed thereon, on or after 10 July 2026 and so as to be received by post by the Receiving Agent at MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds LS1 4DL by not later than 1:00 p.m. on 10 August 2026. If you hold your Shares in uncertificated form and wish to tender any such Shares for purchase by the Tender Offer Brokers under the Tender Offer, you must make your tender electronically through CREST on or after 10 July 2026 so that the relevant TTE Instruction settles by not later than 1:00 p.m. on 10 August 2026.

The availability of the Tender Offer to Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdiction in which they are located. Shareholders who are not resident in the United Kingdom should read Section 6 of Part II (*Details of the Tender Offer*) of this Circular and should inform themselves about, and observe, any applicable legal or regulatory requirements. In addition, the attention of Shareholders who are resident in the United States is drawn to the Notice for US Shareholders on page 5 of this Circular.

The Tender Offer is not being made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone and e-mail) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction and the Tender Offer cannot be accepted by any such use, means, instrumentality or facility or from within any Restricted Jurisdiction. Accordingly, unless otherwise determined by the Company and permitted by applicable law and regulation, neither this Circular nor the Tender Form nor any related document is being, nor may it be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed, or sent in, into or from any Restricted Jurisdiction, and persons receiving this Circular, the Tender Form and/or any related document (including, without limitation, trustees, nominees or custodians) must not mail or otherwise forward, distribute or send it in, into or from such Restricted Jurisdiction, as to do so may invalidate any purported acceptance of the Tender Offer. Any person (including, without limitation, trustees, nominees or custodians) who would or otherwise intends to, or who may have a contractual or legal obligation to, forward this Circular, the Tender Form and/or any related document to any jurisdiction outside the United Kingdom, should seek appropriate advice before taking any action.

The Tender Offer is conditional on approval from Shareholders, which is being sought at the General Meeting. Notice of the General Meeting, to be held at John Carpenter House, 7 Carmelite Street, London, EC4Y 0BS at 2:30 p.m. on 6 August 2026, is set out at the end of this Circular. Whether or not you propose to attend the General Meeting, please complete and submit an online Form of Proxy in accordance with the instructions set out in this Circular, or if a hard copy is requested, the instructions printed on it. Attending in person may not be possible or desirable for all who wish to attend; therefore, the Company will offer Shareholders the option to participate in the meeting remotely. However, Shareholders will not be able to vote at the meeting when joining remotely. Please see Part I (*Letter from the Chair*) of this Circular for further detail of the manner in which Shareholders may participate in the General Meeting.

A hard-copy Form of Proxy has not been sent to Shareholders but Shareholders can request one directly from the Company's registrars, MUFG Corporate Markets general helpline team on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. You may also submit your proxy electronically using the Investor Centre at <https://uk.investorcentre.cm.mpms.mufg.com/> or if you hold your shares in CREST, you may appoint a proxy or proxies by completing and transmitting a CREST Proxy Instruction to MUFG Corporate Markets. Shareholders can use this service to vote or appoint a proxy online. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. To be valid, the Form of Proxy must be completed and returned as soon as possible and so as to be received by MUFG Corporate Markets no later than 2:30 p.m. on 4 August 2026. You can return your hard-copy Form of Proxy by post to MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL.

If you have questions about this document, the General Meeting or the Form of Proxy, please contact the MUFG Corporate Markets helpline on 0371 664 0300. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales or via email at shareholderenquiries@cm.mpms.mufg.com. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Calls may be recorded and monitored for security and training purposes. Please note that MUFG Corporate Markets cannot provide advice on the merits of the Tender Offer nor give financial, tax, investment or legal advice. Alternatively, consult your stockbroker, bank manager, solicitor, accountant and/or other independent professional adviser. No person has been authorised to give any information or make any representations other than those contained in this document and, if given or made, such information or representations must not be relied on as having been so authorised. The delivery of this Circular shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this Circular or that the information in it is correct as at any subsequent time to its date.

Investec, which is authorised in the United Kingdom by the PRA and regulated in the United Kingdom by the FCA and the PRA, is acting as Tender Offer Broker to the Company. Panmure Liberum, which is authorised and regulated in the United Kingdom by the FCA, is acting as Tender Offer Broker to the Company. Each of the Tender Offer Brokers is acting exclusively for the Company and no one else in connection with the Tender Offer. Neither of the Tender Offer Brokers will regard any other person (whether or not a recipient of this Circular) as a client in relation to the Tender Offer or any other matters referred to in this Circular and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for the giving of advice in relation to the Tender Offer or any transaction, matter, or arrangement referred to in this Circular.

Apart from the responsibilities and liabilities, if any, which may be imposed on each of the Tender Offer Brokers by FSMA or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither of the Tender Offer Brokers nor any of their respective affiliates, subsidiaries or branches and their respective directors, officers, employees or advisers accepts any responsibility whatsoever for, or makes any representation or warranty, express or implied, as to, the contents of this Circular, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on behalf of it, the Company, the Directors or any other

person, in connection with the Company and/or the Tender Offer, and nothing in this Circular should be relied upon as a promise or representation in this respect, whether or not to the past or future. Each of the Tender Offer Brokers and each of their respective affiliates, subsidiaries or branches and its and their directors, officers, employees and advisers accordingly disclaims to the fullest extent permitted by law all and any responsibility or liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above), which it might otherwise have in respect of this Circular or any such statement. No representation or warranty express or implied, is made by either of the Tender Offer Brokers or any of their respective affiliates, subsidiaries or branches as to the accuracy, completeness, verification or sufficiency of the information set out in this Circular, and nothing in this Circular will be relied upon as a promise or representation in this respect, whether or not to the past or future.

Each of the Tender Offer Brokers and their respective affiliates, subsidiaries and branches may have engaged in transactions with, and provided various commercial banking, investment banking, financial advisory transactions and services in the ordinary course of their business with the Company and its affiliates for which they would have received customary fees and commissions. Each of the Tender Offer Brokers and their respective affiliates, subsidiaries and branches may provide such services to the Company and its affiliates in the future. In the ordinary course of their various business activities, the Tender Offer Brokers and their respective affiliates, subsidiaries and branches may hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) in the Company and its respective affiliates for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments.

Investors who participate in the Tender Offer will be deemed to have acknowledged that: (i) they have not relied on either of the Tender Offer Brokers or any person affiliated with either of the Tender Offer Brokers in connection with any investigation of the accuracy of any information contained in this Circular or their investment decision; (ii) they have relied only on the information contained in this Circular; and (iii) no person has been authorised to give any information or to make any representation concerning the Company or the Tender Offer (other than as contained in this Circular) and, if given or made, any such other information or representation should not be relied upon as having been authorised by the Company or either of the Tender Offer Brokers.

None of the Company or either of the Tender Offer Brokers or any of their respective representatives is making any representation to any participant in the Tender Offer regarding the legality of participation in the Tender Offer by such offeree or participant under the laws applicable to such offeree or participant.

This document is a circular relating to the Tender Offer which has been prepared in accordance with English law solely for the purpose of assisting Shareholders' consideration of the Resolution. The use of any information contained in this document for any purpose other than considering the Resolution is prohibited. The distribution of this Circular and the accompanying documents in certain jurisdictions may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions in relation to the Shares or this document. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Except in the United Kingdom, no action has been taken or will be taken in any jurisdiction that would permit possession or distribution of this Circular in any country or jurisdiction where action for that purpose is required. Except in the United Kingdom, this document has not been, and will not be, approved by any (including EU) competent supervisory authority. Accordingly, this document may not be distributed or published in any jurisdiction where to do so would breach any securities laws or regulations of any such jurisdiction or give rise to an obligation to obtain any consent, approval or permission, or to make any application, filing or registration. Failure to comply with these restrictions may constitute a violation of the securities laws or regulations of such jurisdictions.

Nothing in this Circular constitutes an offer of any securities or any solicitation or invitation with respect to the purchase of any securities, nor does it constitute an advertisement for an offer or issue of any securities or proposed issue of any securities. This Circular is not a prospectus or product disclosure statement.

THE CONTENTS OF THIS CIRCULAR OR ANY SUBSEQUENT COMMUNICATION FROM THE COMPANY OR EITHER OF THE TENDER OFFER BROKERS OR ANY OF THEIR RESPECTIVE AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS ARE NOT TO BE CONSTRUED AS LEGAL, FINANCIAL OR TAX ADVICE. EACH SHAREHOLDER SHOULD CONSULT HIS, HER OR ITS OWN SOLICITOR, INDEPENDENT FINANCIAL ADVISER OR TAX ADVISER FOR LEGAL, FINANCIAL OR TAX ADVICE.

This Circular is dated 10 July 2026.

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IMPORTANT NOTICES

The contents of this Circular are not to be construed as legal, business or tax advice. You should consult your solicitor, independent financial adviser or tax adviser for legal, financial or tax advice.

1. RELEVANT JURISDICTIONS

The distribution of this Circular and the accompanying documents in or into jurisdictions other than the UK may be restricted by law or regulation, and therefore, any persons who are subject to the laws or regulations of any jurisdiction other than the UK should inform themselves about, and observe, such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of such jurisdiction.

2. NOTICE FOR US SHAREHOLDERS

The Tender Offer relates to securities in a non-US company registered in England and Wales and is subject to the disclosure requirements, rules and practices applicable to companies with securities admitted to the Official List and admitted to trading on the main market for listed securities of the London Stock Exchange, which differ from those of the US in certain material respects. This document has been prepared in accordance with UK style and practice for the purpose of complying with English law and the UK Listing Rules, and US Shareholders should read this entire Circular, including Part II (*Details of the Tender Offer*) and Part III (*Taxation*) of this document. The financial information relating to the Company, which is available for review on the Company's website, has not been prepared in accordance with generally accepted accounting principles in the US and thus may not be comparable to financial information relating to US companies.

The Tender Offer is not subject to the disclosure and other procedural requirements of Rule 13e-4 or Regulation 14D under the US Securities Exchange Act of 1934, as amended (the "**US Exchange Act**"). The Tender Offer will be made in the US pursuant to Section 14(e) of, and Regulation 14E under, the US Exchange Act, subject to the exemptions provided by Rule 14d-1(c) thereunder and otherwise in accordance with the requirements of the rules of the FCA. US Shareholders should note that the Shares are not listed on a US securities exchange and the Company is not subject to the periodic reporting requirements of the US Exchange Act and is not required to, and does not, file any reports with the SEC thereunder. The Tender Offer is being made in the United States solely to Qualifying US Shareholders.

It may be difficult for US Shareholders to enforce certain rights and claims arising in connection with the Tender Offer under US federal securities laws since the Company is located outside the US and most of its officers and directors reside outside the US. It may not be possible to sue a non-US company or its officers or directors in a non-US court for violations of US federal securities laws. It also may not be possible to compel a non-US company or its affiliates to subject themselves to a US court's judgment.

The receipt of cash pursuant to the Tender Offer by a Shareholder who is a US person will be a taxable transaction for US federal income tax purposes. Paragraph 2 of Part III (*Taxation*) of this document sets out a guide to certain US federal income tax consequences of the Tender Offer for US Shareholders under current US law. However, each such US Shareholder should consult and seek tax advice from an appropriate professional adviser.

To the extent permitted by applicable law and in accordance with normal UK practice, the Company, the Tender Offer Brokers or any of their respective affiliates, may make certain purchases of, or arrangements to purchase, Shares outside the United States during the period in which the Tender Offer remains open for participation, including sales and purchases of Shares effected by the Tender Offer Brokers acting as market makers in the Shares. These purchases, or other arrangements, may occur outside the United States either in the open market at prevailing prices or in private transactions at negotiated prices. In order to be excepted from the requirements of Rule 14e-5 under the US Exchange Act by virtue of Rule 14e-5(b)(12) thereunder, such purchases, or arrangements to purchase, must comply with applicable English law and regulation and the relevant provisions of the US Exchange Act. Any such purchases by the Tender Offer Brokers or their respective affiliates will not be made at prices higher than the

price of the Tender Offer provided in this document, unless the price of the Tender Offer is increased accordingly. In addition, in accordance with normal UK market practice, the Tender Offer Brokers and their respective affiliates may continue to act as market makers in the Shares and may engage in certain other purchasing activities consistent with their respective normal and usual practice and applicable law. Any information about such purchases will be disclosed as required in the UK and the US and, if required, will be reported via a Regulatory Information Service and will be available on the London Stock Exchange website at <http://www.londonstockexchange.com>.

While the Tender Offer is being made available to Shareholders in the US, the right to tender Shares is not being made available in any jurisdiction in the US in which the making of the Tender Offer or the right to tender such Shares would not be in compliance with the laws of such jurisdiction.

This Circular has not been approved, disapproved or otherwise recommended by the SEC or any US state securities commission and such authorities have not confirmed the accuracy or determined the adequacy of this document. Any representation to the contrary is a criminal offence in the US.

3. NO INCORPORATION OF WEBSITE INFORMATION

The contents of the websites of the Company, any website mentioned in this Circular and any website, directly or indirectly, linked to these websites do not form part of this Circular and no one should rely on such websites.

4. FORWARD-LOOKING STATEMENTS

This Circular may contain certain forward-looking statements with respect to the financial condition, results of operations and business of the Group and certain plans and objectives of the Board. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as “anticipate”, “target”, “expect”, “estimate”, “intend”, “plan”, “goal”, “believe”, “will”, “may”, “should”, “would”, “could” or other words of similar meaning. These statements are based on assumptions and assessments made by the Board in light of its experience and perception of historical trends, current conditions, expected future developments and other factors it believes appropriate. By their nature, forward-looking statements involve risk and uncertainty, and the factors described in the context of such forward-looking statements in this document could cause actual results or developments to differ materially from those expressed in or implied by such forward-looking statements. No statement in this Circular is intended as a profit forecast or estimate for any period.

None of the Company or the Tender Offer Brokers, nor any of their respective officers, advisers or any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Circular will actually occur, in part or in whole, and, other than as required by applicable law, undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, provided that such forward-looking statements will be publicly updated if required by applicable law or regulation.

The statements contained in this Circular are made as at the date of this Circular, unless some other time is specified in relation to them, and publication of this Circular shall not give rise to any implication that there has been no change in the facts set out in this Circular since such date. Nothing contained in this Circular shall be deemed to be a forecast, projection or estimate of the future financial performance of the Group except where expressly stated. Except as required by applicable law or regulation, the Company and the Tender Offer Brokers disclaim any obligation or undertaking to update or revise any forward-looking statement in this Circular.

5. ROUNDING

Numbers and percentages in this Circular have been rounded. As a result of this rounding, financial information and other data presented in this Circular may vary slightly from the actual arithmetic totals.

6. DEFINITIONS

Capitalised terms have the meanings ascribed to them in the “*Definitions*” section of this Circular.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The times and dates set out in the timetable below and throughout this Circular that fall after the date of publication of this Circular are indicative only, and are based on the Company's current expectations and may be subject to change, in which event details of the new times and dates will be notified to Shareholders by announcement through a Regulatory Information Service.

Event	Time and date⁽¹⁾
Announcement of the Tender Offer	10 July 2026
Publication of this Circular (including the Notice of General Meeting)	10 July 2026
Tender Offer opens	10 July 2026
Latest time and date for receipt of Forms of Proxy and CREST or Proxymity electronic proxy appointment instructions for the General Meeting	2:30 p.m. on 4 August 2026
Voting Record Time for determining entitlement to attend and vote at the General Meeting ⁽²⁾	6:30 p.m. on 4 August 2026
General Meeting	2:30 p.m. on 6 August 2026
Announcement of the results of the General Meeting	6 August 2026 (after the General Meeting)
Latest time and date for receipt of Tender Forms and share certificates or other documents of title for tendered certificated Shares (i.e. close of the Tender Offer)	1:00 p.m. on 10 August 2026
Latest time and date for settlement of TTE Instructions for tendered uncertificated Shares (i.e. close of the Tender Offer)	1:00 p.m. on 10 August 2026
Tender Offer Record Date	6:00 p.m. on 10 August 2026
Announcement of the results of the Tender Offer	11 August 2026
Unconditional Date for the Tender Offer	12 August 2026
Purchase of Shares under the Tender Offer	13 August 2026
CREST accounts credited with unsuccessfully tendered uncertificated Shares	Not later than 27 August 2026
CREST accounts credited in respect of Tender Offer proceeds for uncertificated Shares	Not later than 27 August 2026
Despatch of cheques in respect of Tender Offer proceeds for certificated Shares	Not later than 27 August 2026
Return of share certificates in respect of unsuccessful tenders of certificated Shares	Not later than 27 August 2026
Despatch of balance share certificates in respect of unsold Shares in certificated form	Not later than 27 August 2026

Notes

(1) All references to time in this document are to UK time.

(2) If the General Meeting is adjourned for any reason, the Voting Record Time for the adjourned meeting will be 48 hours (excluding non-Business Days) before the time set for the adjourned meeting.

CORPORATE DETAILS AND ADVISERS

Directors	Murray Legg (<i>Chair</i>) Mike Danson (<i>Chief Executive Officer</i>) Graham Lilley (<i>Chief Financial Officer</i>) Catherine Birkett (<i>Non-Executive Director</i>) Julien Decot (<i>Non-Executive Director</i>) Peter Harkness (<i>Non-Executive Director</i>) Rachel Higham (<i>Non-Executive Director</i>) Toby Walter (<i>Non-Executive Director</i>)
Company Secretary	Robert (Bob) Hooper
Tender Offer Brokers	Investec Bank plc 30 Gresham Street London EC2V 7QP Panmure Liberum Limited 25 Ropemaker Street London EC2Y 9LY
Legal advisers to the Company	Reed Smith LLP 1 Blossom Yard London E1 6RS
Auditors	Deloitte LLP 2 New St Square London EC4A 3BZ
Receiving Agent	MUFG Corporate Markets Central Square 29 Wellington Street Leeds LS1 4DL
Registrar	MUFG Corporate Markets Central Square 29 Wellington Street Leeds LS1 4DL

SHAREHOLDERS HELPLINE

Helplines are available for Shareholders who have questions in relation to this Circular and the Tender Offer.

Please note that the helpline operators will not provide advice on the merits of the Tender Offer or give any legal, financial or taxation advice, for which you are recommended to consult your own legal, financial or taxation adviser. Alternatively, consult your stockbroker, bank manager, solicitor, accountant and/or other independent professional adviser.

Shareholders should call the helpline operated by MUFG Corporate Markets which is available on +44 (0)371 664 0321. The helpline will be available from 9:00 a.m. to 5:30 p.m. Monday to Friday (except public holidays in England and Wales). Calls to the helpline from outside of the UK will be charged at applicable international rates. Different charges may apply to calls made from mobile telephones and calls may be recorded and monitored for security and training purposes.

Alternatively, you can email MUFG Corporate Markets at shareholderenquiries@cm.mpms.mufg.com.

Alternatively, Shareholders can go to <http://www.globaldata.com/> for copies of relevant documents, frequently asked questions and other useful information.

If you hold Shares via a bank, broker or nominee you should contact your respective bank, broker or nominee service provider for further information.

PART I

LETTER FROM THE CHAIR

GLOBALDATA PLC

(Incorporated and registered in England and Wales with registered number 03925319)

Directors:

Murray Legg (*Chair*)
Mike Danson (*Chief Executive Officer*)
Graham Lilley (*Chief Financial Officer*)
Catherine Birkett (*Non-Executive Director*)
Julien Decot (*Non-Executive Director*)
Peter Harkness (*Non-Executive Director*)
Rachel Higham (*Non-Executive Director*)
Toby Walter (*Non-Executive Director*)

Registered Office:

John Carpenter House
John Carpenter Street
London
EC4Y 0AN
United Kingdom

10 July 2026

Dear Shareholder,

Recommended proposal for the Tender Offer

1. Proposal for Tender Offer

As part of its ongoing strategy to enhance shareholder value by optimising capital allocation, the Company launched its first buyback programme on 31 July 2024 and, since then, has used surplus cash to execute five further share buyback programmes and a tender offer, returning approximately £150 million of capital to shareholders and reducing its share capital through the cancellation of 98,732,252 Shares, thereby increasing earnings per share for remaining Shareholders.

On 9 July 2026, the Company announced that the Board has determined to return up to a further £30 million to Shareholders. In order to provide flexibility and choice to Shareholders, the Board has determined that the most appropriate means of returning value to Shareholders is to conduct a tender offer to buy back up to 35,294,117 Shares (the “**Tender Offer**”) at a price of 85 pence per Share (the “**Tender Price**”). The Tender Price represents a premium of 16 per cent. to the closing mid-market price of 73.30 pence per Share as at the Latest Practicable Date. Qualifying Shareholders are therefore being invited to tender some or all of their Shares for purchase on the terms and subject to the conditions set out in this Circular.

The principal purpose of this document is to explain the background to and reasons for the Tender Offer, and to seek Shareholder approval of the Resolution to effect the Tender Offer. Qualifying Shareholders are being invited, in connection with the Tender Offer, to tender some or all of their Shares for purchase on the terms and subject to the conditions set out in this Circular.

Shareholders are not obliged to tender any of their Shares if they do not wish to do so.

The Tender Offer is subject to the approval of the Resolution by the Shareholders at the General Meeting to be held at John Carpenter House, 7 Carmelite Street, London, EC4Y 0BS at 2:30 p.m. on 6 August 2026. The notice of that General Meeting is set out at the end of this Circular.

In the opinion of the Board, the Tender Offer and the passing of the Resolution to be considered at the General Meeting are in the best interests of Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders should vote in favour of the Resolution at the General Meeting, as each Director on the Board intends to do in respect of their own beneficial holdings of Shares on which they are able to vote, amounting in aggregate to 454,731,188, representing approximately 61 per cent. of the issued share capital of the Company as at the Latest Practicable Date.

Shareholders should read the whole of this Circular and not rely solely on the information in this letter.

2. Background to and reasons for the Tender Offer

This section provides a summary of the proposed Tender Offer. Full details of the Tender Offer, including the terms and conditions on which it is made, are set out in Part II (*Details of the Tender Offer*) of this Circular.

2.1 Why is the Company pursuing the Tender Offer?

In line with the Group's objective of enhancing shareholder value, alongside a focus on growing revenue, the Board is proposing to return up to £30 million of capital to Shareholders. Following careful consideration, the Board concluded that the return should be by way of Tender Offer as this would offer an important element of choice to Shareholders.

The benefits of the Tender Offer are that:

- a) it is available to all Qualifying Shareholders regardless of the size of their holdings;
- b) Qualifying Shareholders have a choice as to whether they participate in the Tender Offer or not, such that:
 - (i) it provides Qualifying Shareholders who wish to reduce their holdings of Shares with an opportunity to do so at a market-driven price; and
 - (ii) Qualifying Shareholders who wish to retain their current investment in Shares are not required to participate in the Tender Offer; and
- c) it is not subject to daily volume limits like the previous buyback programmes and is therefore (subject to certain conditions including, among other things, reaching a minimum level of tenders) a single event, set price, transaction.

The Tender Offer will reduce the number of Shares in issue, and so should, assuming earnings stay the same, have a positive impact on the Group's earnings per share (as the Company intends to cancel all of the Shares acquired in connection with the Tender Offer).

2.2 Overview of the Tender Offer

It is proposed that up to 35,294,117 Shares (representing approximately 4.73 per cent. of the issued share capital of the Company as at the Latest Practicable Date) be purchased under the Tender Offer at the Tender Price, for a maximum aggregate cash consideration of up to £30 million.

All Qualifying Shareholders who are on the Register at 6:00 p.m. on 10 August 2026 are entitled, but not required, to tender some or all of their Shares for purchase by the Tender Offer Brokers, acting as principal.

Subject to satisfaction of the conditions to the Tender Offer, Shares which are successfully tendered under the Tender Offer by Qualifying Shareholders will be purchased at the Tender Price.

The Tender Offer is to be effected by the Tender Offer Brokers (each acting severally as principal and not as agent, nominee or trustee) purchasing Shares from Shareholders. The Tender Offer Brokers, in turn, have the right to require the Company to purchase from them, and can be required by the Company to sell to it, such Shares at the Tender Price under a tender offer agreement (the "**Tender Offer Agreement**"), details of which are set out in Section 2 of Part II (*Details of the Tender Offer*) of this Circular. All Shares purchased by the Company from the Tender Offer Brokers pursuant to the Tender Offer Agreement will be cancelled.

2.3 Tender Price

The Tender Offer is being made at a fixed price of 85 pence per Share, which represents:

- a) a premium of 16 per cent. to the closing mid-market price per Share on 9 July 2026 (being the Latest Practicable Date prior to the date of this document);
- b) a premium of 1.6 per cent. to the 30-day volume weighted average price per Share on 9 July 2026 (being the Latest Practicable Date prior to the date of this document); and
- c) a discount of 6.7 per cent. to the 60-day volume weighted average price per Share on 9 July 2026 (being the Latest Practicable Date prior to the date of this document).

2.4 Options available to Shareholders in respect of the Tender Offer

Qualifying Shareholders are not obliged to tender any Shares if they do not wish to do so. If no action is taken by Qualifying Shareholders, there will be no change to the number of Shares that they hold and they will receive no cash as a result of the Tender Offer.

Qualifying Shareholders who wish to participate in the Tender Offer can tender some or all of their Shares for purchase at the Tender Price and receive cash in consideration of such purchase (subject to scaling back of tenders in excess of their Guaranteed Entitlement). Shareholders, other than certain Shareholders in Restricted Jurisdictions and non-Qualifying US Shareholders, will be entitled to have up to approximately 4.73 per cent. of their respective holdings purchased under the Tender Offer (such percentage being the Guaranteed Entitlement). Such Shareholders will be able to tender additional Shares, but such tenders will only be satisfied, on a *pro rata* basis, to the extent that other Shareholders tender less than their Guaranteed Entitlement or do not submit a tender.

Once made, any tender of Shares by a Qualifying Shareholder will be irrevocable.

The Tender Offer will open on 10 July 2026 (unless such date is altered) and tenders must not be submitted before that date. The Tender Offer will close at 1:00 p.m. on 10 August 2026 and tenders received after that time will not be accepted (unless the Tender Offer Closing Date is extended).

Shareholders should note that the Tender Offer is conditional on, among other things, Shareholder approval of the Resolution at the General Meeting.

2.5 Number of Shares to be purchased pursuant to the Tender Offer

Up to 35,294,117 Shares are expected to be purchased in the Tender Offer. Subject to the Tender Offer becoming unconditional, all Qualifying Shareholders who tender Shares at the Tender Price will receive the Tender Price for all validly tendered Shares subject, where applicable, to the scaling-down arrangements described in Section 2.12 of Part II (*Details of the Tender Offer*) of this Circular. Accordingly, where scaling-down applies there is no guarantee that all of the Shares which are validly tendered by Qualifying Shareholders will be accepted for purchase.

If the aggregate value of the Shares validly tendered by Qualifying Shareholders at the Tender Price is higher than £30 million (the “**Value Limit**”), valid tenders will be scaled down so that their aggregate value is £30 million.

The scaling-down arrangements are set out in full in Section 2.12 of Part II (*Details of the Tender Offer*) of this Circular.

2.6 Guaranteed Entitlement

If the aggregate value at the Tender Price of all Shares validly tendered by Qualifying Shareholders is £30 million or less, then all Shares validly tendered will be accepted and purchased at the Tender Price.

If the Tender Offer is over-subscribed, tenders in respect of up to approximately 4.73 per cent. of each holding of Shares of every Qualifying Shareholder at the Tender Offer Record Date will be accepted in full at the Tender Price and will not be scaled down further. This percentage is known

as the “**Guaranteed Entitlement**”. Qualifying Shareholders will be able to tender additional Shares, but such tenders will only be satisfied, on a *pro rata* basis, to the extent that other Shareholders tender less than their Guaranteed Entitlement or do not submit a tender.

The Guaranteed Entitlement arrangements are set out in full in Section 2.12 of Part II (*Details of the Tender Offer*) of this Circular.

2.7 **Circumstances in which the Tender Offer may not proceed**

There is no guarantee that the Tender Offer will take place. The Tender Offer is subject to, among other things, Shareholder approval of the Resolution at the General Meeting. The Tender Offer is also conditional on the other matters specified in Section 2.1 of Part II (*Details of the Tender Offer*) of this Circular, including:

- a) receipt of valid tenders in respect of at least 7,462,955 Shares (representing approximately one per cent. of the issued share capital of the Company as at the Latest Practicable Date) by 1:00 p.m. on the Tender Offer Closing Date and there continuing to be valid tenders in respect of at least such number of Shares;
- b) the Tender Offer not having been terminated in accordance with its terms and the Company having confirmed to the Tender Offer Brokers that it will not exercise its right to require the Tender Offer Brokers not to proceed with the Tender Offer; and
- c) the Tender Offer Brokers being satisfied at all times up to immediately prior to the Unconditional Date that the Company has complied with its obligations, and is not in breach of any of the representations and warranties given by it, under the Tender Offer Agreement.

The Board has reserved the right, at any time prior to the Tender Offer becoming unconditional, to require the Tender Offer Brokers not to proceed with the Tender Offer if the Board concludes that the implementation of the Tender Offer is no longer in the best interests of the Company and/or Shareholders as a whole. The Board has also reserved the right, at any time prior to the announcement of the results of the Tender Offer, with the prior consent of the Tender Offer Brokers, to revise the aggregate value of the Tender Offer, or to extend the period during which the Tender Offer is open, based on market conditions and/or other factors, subject to compliance with applicable legal and regulatory requirements.

If the Tender Offer does not occur, the Board may consider alternative returns of value to Shareholders.

2.8 **Results of Tender Offer announcement and Unconditional Date**

As set out in the expected timetable on page 8 of this Circular, it is expected that the results of the Tender Offer will be announced through a Regulatory Information Service on 11 August 2026. Subject to the Conditions described in Section 2.1 of Part II (*Details of the Tender Offer*) of this Circular having been satisfied, the Tender Offer is expected to become unconditional on 12 August 2026. Until such time as the Tender Offer becomes unconditional, the Tender Offer will be subject to the Conditions described in paragraph 2.1 of Part II (*Details of the Tender Offer*) of this Circular. Settlement is then expected to take place as set out in the timetable on page 8 of this Circular and as provided for in Part II (*Details of the Tender Offer*) of this Circular.

3. **Taxation**

A guide to certain UK tax consequences of the Tender Offer for Shareholders under current UK law and HMRC practice is set out in paragraph 1 of Part III (*Taxation*) of this document and a guide to certain US federal income tax consequences of the Tender Offer for Shareholders under current US law is set out in paragraph 2 of Part III (*Taxation*) of this Circular.

Any Shareholder who is intending to accept the Tender Offer from the US, who has provided a US address or whose sale proceeds would be paid to an account maintained in the US is referred to the guide to certain aspects of the US information reporting and backup withholding rules set

out under the heading “US information reporting and backup withholding” in paragraph 2 of Part III (*Taxation*) of this Circular.

Shareholders who are subject to tax in a jurisdiction other than the UK or the US, or who are in any doubt as to the potential tax consequences of tendering their Shares under the Tender Offer are strongly recommended to consult their own independent professional advisers before deciding what action to take.

4. Overseas Shareholders

The attention of Overseas Shareholders is drawn to Section 6 of Part II (*Details of the Tender Offer*) of this Circular. In addition, the attention of Shareholders who are resident in the US is drawn to the Notice for US Shareholders on page 5 of this Circular. If you are in any doubt about your position, you should consult your professional adviser in the relevant jurisdiction.

5. Action to be taken

You should read the whole of this Circular and not rely solely on the information in this letter. Shareholders should refer to the full details of the applicable procedures and related timings set out in Part II (*Details of the Tender Offer*) of this Circular, for the action to be taken in respect of the Tender Offer.

5.1 Voting at the General Meeting

The Tender Offer is subject to Shareholder approval of the Resolution at the General Meeting. It is important that as many votes as possible are cast.

The Resolution will be proposed as a special resolution at the General Meeting and will pass if it is approved by at least 75 per cent. of the voting rights of Shareholders who vote on it in person or by proxy. Shareholders should read the Notice of General Meeting at the end of this Circular for the full text of the Resolution and for further details about the General Meeting. Instructions on how to vote are set out in full on pages 43 to 45.

Voting on the proposed Resolution will be conducted on a poll, in line with recommended best practice. Voting by poll is more transparent and equitable because it counts the votes of Shareholders according to the number of shares registered in their names.

The Company understands and respects the importance of the General Meeting to Shareholders and the Board greatly values the opportunity to meet Shareholders in person. However, we understand that this may not be possible or desirable for all who wish to attend, therefore, the Company will offer Shareholders the option to participate in the General Meeting remotely which can be accessed from any computer with internet access or through a telephone (mobile or landline). If you are interested in this option, please call Jamie Haste on 020 7936 6400 or email cosec@globaldata.com in order to make the necessary arrangements. However, Shareholders will not be able to vote at the General Meeting when joining remotely.

Shareholders are therefore asked, whether or not they propose to attend the General Meeting in person, to exercise their votes by submitting their proxy electronically via their Investor Centre account in advance of the General Meeting and to appoint the Chair of the General Meeting as their proxy with their voting instructions. Submission of an electronic vote via your Investor Centre account or via CREST will not preclude you from attending the General Meeting and voting in person if you so wish.

In order to reduce the Company’s environmental impact, you will not receive a hard-copy Form of Proxy for the General Meeting in the post automatically but you can request one directly from the registrars, through MUFG Corporate Markets’ general helpline team on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Alternatively, you can email MUFG Corporate Markets at shareholderenquiries@cm.mpms.mufg.com. You may also submit your proxy electronically via the Investor Centre app or web browser at <https://uk.investorcentre.mpms.mufg.com/> or if you hold your shares in CREST, you may appoint a proxy or proxies by completing and transmitting a CREST Proxy Instruction to MUFG Corporate Markets. Shareholders can use this service to vote or appoint a proxy online. If you are an

institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io.

All proxy instructions must be received by the Registrars by no later than 2:30 p.m. on 4 August 2026 (or, in circumstances where the General Meeting is adjourned to a date later than 48 hours after the time specified for the General Meeting, 48 hours before the time of the adjourned meeting, excluding any UK non-working days).

If you hold your Shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

The Board recognises that the General Meeting provides an opportunity for Shareholders to ask questions that they have relating to the Company which is relevant to the business of the General Meeting, and that Shareholders may wish to receive answers to their questions before they submit their proxy vote. We will fully respond in writing to questions submitted by registered Shareholders in advance of the proxy submission deadline. Registered Shareholders can submit questions by email to cosec@globaldata.com.

5.2 Participation in the Tender Offer

Qualifying Shareholders are not obliged to tender any of their Shares if they do not wish to do so. If no action is taken by Qualifying Shareholders, there will be no change to the number of Shares they hold and they will receive no cash as a result of the Tender Offer.

Those Qualifying Shareholders who wish to tender Shares should note that the procedure for doing so depends on whether your Shares are held in certificated or uncertificated form. The relevant procedures are summarised below. Full details of applicable procedures and related timings are set out in Part II (*Details of the Tender Offer*) of this Circular.

Qualifying Shareholders who do not wish to sell any Shares under the Tender Offer should take no action in relation to the Tender Form and should not make any TTE Instruction.

If you are in doubt about completion of the Tender Form or sending a TTE Instruction, please contact the Shareholder Helpline on +44 (0)371 664 0321. The Shareholder Helpline will be available from 9:00 a.m. to 5:30 p.m. Monday to Friday (except public holidays in England and Wales). Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate.

Please note that, for legal reasons, the Shareholder Helpline will only be able to provide information contained in this Circular and the Tender Form and will be unable to give advice on the merits of the Tender Offer or to provide financial, investment or taxation advice.

a) Shares held in certificated form

Qualifying Shareholders who hold Shares in certificated form and who wish to tender all or any of their Shares at the Tender Price should complete a Tender Form, in accordance with the instructions printed thereon and set out in Part II (*Details of the Tender Offer*) of this Circular, and return it, together with their share certificate(s) and/or other document(s) of title or (where applicable) a satisfactory indemnity in lieu thereof in respect of the tendered Shares, on or after 10 July 2026 and so as to be received by post by the Receiving Agent at MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds LS1 4DL by not later than 1:00 p.m. on 10 August 2026. Tender Forms submitted before the Tender Offer opens on 10 July 2026 will be treated as invalid.

b) Shares held in uncertificated form

Qualifying Shareholders who hold their Shares in uncertificated form and who wish to tender all or any of their Shares at the Tender Price should tender electronically through CREST on or after 10 July 2026 so that the TTE Instruction settles by not later than 1:00 p.m. on 10 August 2026.

The CREST Manual may also assist you in making a TTE Instruction.

6. Directors' intentions

Graham Lilley, Peter Harkness and Murray Legg have confirmed that they will not be tendering any Shares under the Tender Offer. The remaining Directors with shareholdings have not yet determined whether or not they will participate in the Tender Offer, and will defer making a decision until closer to the Tender Offer Closing Date in order to better understand market conditions.

7. Recommendation of the Board

In the opinion of the Board, the Tender Offer and the passing of the Resolution to be considered at the General Meeting are in the best interests of Shareholders as a whole.

Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Resolution to be proposed at the General Meeting, as each Director intends to do in respect of their own beneficial holdings of Shares on which they are able to vote, amounting in aggregate to 454,731,188 Shares, representing approximately 61 per cent. of the issued share capital of the Company as at the Latest Practicable Date.

The Board is making no recommendation to Shareholders in relation to their participation in the Tender Offer itself. Whether or not Shareholders decide to tender all or any of their Shares will depend on, among other things, their view of the Company's prospects and their own individual circumstances, including their tax position. Shareholders need to make their own decision and are recommended to consult a duly authorised independent adviser.

Yours faithfully

Murray Legg
Chair

PART II

DETAILS OF THE TENDER OFFER

1. Introduction

Subject to the passing at the General Meeting of the Resolution set out in the Notice of General Meeting, Qualifying Shareholders on the Register at the Tender Offer Record Date are hereby invited to tender Shares for purchase by the Tender Offer Brokers at the Tender Price on or after 10 July 2026 on the terms and subject to the conditions set out in this Circular and, in the case of Qualifying Shareholders holding certificated Shares, the accompanying Tender Form.

Qualifying Shareholders are not obliged to tender any Shares if they do not wish to do so. The rights of Qualifying Shareholders who choose not to tender their Shares will be unaffected.

Under the Tender Offer Agreement, the Company has granted a put option to the Tender Offer Brokers which, on exercise by the Tender Offer Brokers, obliges the Company to purchase from the Tender Offer Brokers, at the Tender Price, the Shares purchased by the Tender Offer Brokers pursuant to the Tender Offer. Also under the Tender Offer Agreement, the Tender Offer Brokers have granted the Company a call option which, on exercise by the Company, obliges the Tender Offer Brokers to sell to the Company, at the Tender Price, the Shares purchased by the Tender Offer Brokers pursuant to the Tender Offer.

Under the Tender Offer Agreement and pursuant to the Tender Offer generally, each of the Tender Offer Brokers will act severally as principal and not as agent, nominee or trustee.

2. Terms and conditions of the Tender Offer

2.1 Conditions

The Tender Offer is conditional on the following (the “**Conditions**”):

- a) the passing, as a special resolution, at the General Meeting of the Resolution set out in the Notice of General Meeting at the end of this Circular;
- b) receipt of valid tenders in respect of at least 7,462,955 Shares (representing approximately one per cent. of the issued share capital of the Company as at the Latest Practicable Date) by 1:00 p.m. on the Tender Offer Closing Date and there continuing to be valid tenders in respect of at least such number of Shares;
- c) the Tender Offer not having been terminated in accordance with Section 2.18 of this Part II (*Details of the Tender Offer*) of this Circular and the Company confirming to the Tender Offer Brokers that it will not exercise its right under Section 2.18 to require the Tender Offer Brokers not to proceed with the Tender Offer; and
- d) the Tender Offer Brokers being satisfied at all times up to immediately prior to the Unconditional Date that the Company has complied with its obligations, and is not in breach of any of the representations and warranties given by it, under the Tender Offer Agreement.

The Tender Offer Brokers will not purchase the Shares pursuant to the Tender Offer unless the Conditions have been satisfied. The Conditions may not be waived by the Tender Offer Brokers. Upon the Tender Offer becoming unconditional, the Tender Offer Brokers will be obliged to acquire the relevant Shares in accordance with the terms of the Tender Offer. Subject to Section 2.22 below, if the Conditions are not satisfied by 7:00 a.m. on 12 August 2026 (or such later time and/or date as the Company may, with the consent of the Tender Offer Brokers, determine and announce via a Regulatory Information Service), the Tender Offer will lapse.

- 2.2 The Tender Offer is only available to Qualifying Shareholders on the Register at the Tender Offer Record Date and in respect of the number of Shares registered in their names at the Tender Offer Record Date.

- 2.3 Subject to Section 2.22 below, the Tender Offer will close at 1:00 p.m. on 10 August 2026 and no tenders received after that time will be accepted.
- 2.4 All or any part of a holding of Shares may be tendered. Shares successfully tendered will be sold to the Tender Offer Brokers at the Tender Price fully paid and free from all liens, charges, equitable interests and encumbrances and with all rights attaching to the same. Under the Tender Offer Agreement, the Company has granted a put option to the Tender Offer Brokers which, on exercise by the Tender Offer Brokers, obliges the Company to purchase from the Tender Offer Brokers, at the Tender Price, the Shares purchased by the Tender Offer Brokers pursuant to the Tender Offer. Also under the Tender Offer Agreement, the Tender Offer Brokers have granted the Company a call option which, on exercise by the Company, obliges the Tender Offer Brokers to sell to the Company, at the Tender Price, the Shares purchased by the Tender Offer Brokers pursuant to the Tender Offer. The Company intends to cancel such Shares as are acquired by it under the Tender Offer Agreement. Shares cancelled following purchase by the Company from the Tender Offer Brokers pursuant to the Tender Offer Agreement will not rank for any future dividends.
- 2.5 **Forms of tender**
- Tenders in respect of Shares held in certificated form must be (i) made on the Tender Form, duly completed in accordance with the instructions set out in this Part II (*Details of the Tender Offer*) and the instructions in the Tender Form itself, which together constitute part of the terms of the Tender Offer; and (ii) accompanied by the relevant share certificates and/or other document(s) of title or (where applicable) a satisfactory indemnity in lieu thereof. Such tenders will only be valid if the procedures contained in this Circular and in the Tender Form are followed in full.
- Tenders in respect of Shares held in uncertificated form must be made by the input and settlement of a TTE Instruction in CREST in accordance with the instructions set out in this Part II (*Details of the Tender Offer*) and the relevant procedures in the CREST Manual, which together constitute part of the terms of the Tender Offer. Such tenders will only be valid if the procedures contained in this Circular and in the relevant parts of the CREST Manual are followed in full.
- The Tender Offer and all tenders will be governed by and construed in accordance with English law. Delivery of a Tender Form or the input of a TTE Instruction in CREST, as applicable, will constitute submission to the jurisdiction of the courts of England and Wales in respect of all matters arising out of or in connection with the Tender Offer (including the Tender Form).
- 2.6 Subject to Section 2.20 below, the results of the Tender Offer and, if applicable, the extent to, and manner in, which tenders will be scaled down, will be announced on 11 August 2026 at which time the Tender Offer is expected to become unconditional subject to the Conditions described in Section 2.1 above having been satisfied. Until such time as the Tender Offer becomes unconditional, the Tender Offer will be subject to the Conditions described in Section 2.1 above.
- 2.7 All documents and remittances sent by or to Qualifying Shareholders and all instructions made by or on behalf of a Qualifying Shareholder in CREST will be sent or made (as the case may be) at the risk of the Qualifying Shareholder concerned. If the Tender Offer does not become unconditional and lapses or is withdrawn:
- in respect of Shares held in certificated form, Tender Forms, share certificates and other documents of title will be returned by post not later than ten Business Days after the date of such lapse or withdrawal; and
 - in respect of Shares held in uncertificated form, MUFG Corporate Markets will provide instructions to Euroclear to transfer all Shares held in escrow balances by TTE Instruction to the original available balances to which those Shares relate as soon as practicable after the date of such lapse or withdrawal.

- 2.8 If only part of a holding of Shares is successfully tendered pursuant to the Tender Offer, the relevant Qualifying Shareholder will be entitled to receive the following:
- a) for Shares held in certificated form, a certificate in respect of the unsold Shares, where the share certificate(s) submitted pursuant to the Tender Offer relate(s) to more Shares than those successfully tendered by such Qualifying Shareholder under the Tender Offer; or
 - b) for Shares held in uncertificated form, the transfer by MUFG Corporate Markets by TTE Instruction of the unsold Shares to the original available balances.
- 2.9 Further copies of the Tender Form may be obtained on request from the Shareholder Helpline on +44 (0) 371 664 0321. The Shareholder Helpline will be available from 9:00 a.m. to 5:30 p.m. Monday to Friday (except public holidays in England and Wales). Please note that calls to the helpline number may be monitored or recorded. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate.
- 2.10 The Tender Price (being 85 pence per Share) will be paid in respect of all Shares purchased by the Tender Offer Brokers pursuant to the Tender Offer.
- 2.11 All Qualifying Shareholders who validly tender Shares at the Tender Price will receive the Tender Price for all tendered Shares subject, where applicable, to the scaling-down arrangements set out in Section 2.12 below.
- 2.12 Upon the Tender Offer becoming unconditional, and unless the Tender Offer has been terminated in accordance with the provisions of Section 2.18 below, the Tender Offer Brokers will accept the applications of Qualifying Shareholders validly made in accordance with these terms and conditions, subject as mentioned below, on the following basis:
- a) each Qualifying Shareholder will be entitled to sell to the Tender Offer Brokers a number of Shares equivalent to the Guaranteed Entitlement of that Qualifying Shareholder;
 - b) the Guaranteed Entitlement will apply to each Qualifying Shareholder (Qualifying Shareholders who hold for multiple beneficial owners may decide the allocation between such beneficiaries in their own discretion); and
 - c) each Qualifying Shareholder will also be entitled to sell Shares in excess of their Guaranteed Entitlement, to the extent that other Qualifying Shareholders do not apply at all or apply in respect of less than the whole of their own individual Guaranteed Entitlement; any such excess applications will be satisfied *pro rata* in proportion to the number of Shares in respect of which applications are made in excess of the Guaranteed Entitlement rounded down to the nearest whole number of Shares.
- 2.13 Should any fractions arise from any scaling-down or Guaranteed Entitlement arrangements under Section 2.12 above, the number of Shares accepted shall be rounded down to the nearest whole Share (or to nil, as the case may be).
- 2.14 All Shares successfully tendered and accepted will be purchased by the Tender Offer Brokers pursuant to the Tender Offer, acting severally as principal and not as agent, nominee or trustee, at the Tender Price.
- 2.15 The decisions of the Tender Offer Brokers and/or the Company as to the results of the Tender Offer shall be final and binding on all Shareholders (except as otherwise required under applicable law). All questions as to the number of Shares tendered and/or accepted (including the application of the scaling-down and Guaranteed Entitlement arrangements under Section 2.12 above), the price to be paid therefor and the validity, form, eligibility (including the time of receipt) and acceptance of payment of any tender of Shares will be determined by the Tender Offer Brokers in their sole discretion, which determination shall be final and binding on all of the parties (except as otherwise required under applicable law). The Tender Offer Brokers reserve the absolute right to reject any or all tenders they determine not to be in proper form or the acceptance of payment which may, in the opinion of the Tender Offer Brokers, be unlawful. The Tender Offer Brokers also reserve the absolute right to waive any defect or irregularity in the tender of any particular Share or by any particular holder thereof. No tender of Shares will be

deemed to be validly made until all defects or irregularities have been cured or waived. In the event of a waiver, the consideration under the Tender Offer will not be paid to the Qualifying Shareholder until after (in the case of certificated Shares) the Tender Form is complete in all respects and the share certificates and/or other document(s) of title satisfactory to the Tender Offer Brokers have been received or (in the case of uncertificated Shares) the relevant TTE Instruction has settled. None of the Company, the Tender Offer Brokers, MUFG Corporate Markets, or any other person is or will be obliged to give notice of any defects or irregularities in any tender, and none of them will incur any liability for failure to give any such notice.

- 2.16 Shareholders will not be obliged to pay any fees, commission or dealing charges to the Company or the Tender Offer Brokers in connection with the Tender Offer. Certain payments made in connection with the Tender Offer may be subject to US backup withholding. Attention of Shareholders who are resident in the US is drawn to the Notice for US Shareholders on page 5 of this Circular.
- 2.17 The failure of any person to receive a copy of this Circular or the Tender Form shall not invalidate any aspect of the Tender Offer. None of the Company, the Tender Offer Brokers, MUFG Corporate Markets or any other person will incur any liability in respect of any Qualifying Shareholder failing to receive this Circular and/or, in respect of a Qualifying Shareholder who holds Shares in certificated form, the Tender Form. Qualifying Shareholders may obtain additional copies of this Circular and the Tender Form from MUFG Corporate Markets by calling the Shareholder Helpline, details of which are set out at the front of this Circular.
- 2.18 The Company reserves the right to require that the Tender Offer Brokers do not proceed with the Tender Offer if the Directors conclude, at any time prior to the Unconditional Date, that its implementation is no longer in the best interests of the Company and/or the Shareholders as a whole.
- 2.19 The Company reserves the right, at any time prior to the announcement of the results of the Tender Offer, subject to compliance with applicable legal and regulatory requirements and with the prior consent of the Tender Offer Brokers, to revise the aggregate value of the Tender Offer, based on market conditions and/or other factors. The Company shall notify Shareholders of any such revision without delay by announcement through a Regulatory Information Service.
- 2.20 The Company reserves the right, at any time prior to the announcement of the results of the Tender Offer, with the prior consent of the Tender Offer Brokers, to extend the period during which the Tender Offer is open, in which event the term "Tender Offer Closing Date" shall mean the latest time and date at which the Tender Offer, as so extended, shall close. The Company shall promptly notify Shareholders of any extension by announcement through a Regulatory Information Service.
- 2.21 The Tender Offer Brokers reserve the right to treat any Tender Forms and/or TTE Instructions not strictly complying with the terms and conditions of the Tender Offer as nevertheless valid.
- 2.22 The terms of the Tender Offer shall have effect subject to such non-material modifications as the Company and the Tender Offer Brokers may from time to time approve in writing. The times and dates referred to in this Circular may (subject to any applicable law or regulation) be changed by the Company, in which event details of the new times and dates will be notified to Shareholders by announcement through a Regulatory Information Service.
- 2.23 No acknowledgment of receipt of any Tender Form, share certificate(s), other document(s) of title and/or TTE Instructions (as appropriate) will be given.

3. Procedure for tendering

3.1 Different procedures for Shares in certificated and uncertificated form

If you hold Shares in certificated form, you may only tender such Shares by completing and returning the Tender Form in accordance with the instructions set out in Section 3.2 below and the instructions printed on the form itself.

If you hold Shares in certificated form, but under different designations, you should complete a separate Tender Form in respect of each designation. Replacement Tender Forms are available

from MUFG Corporate Markets by calling the Shareholder Helpline, details of which are set out at the front of this Circular.

If you hold Shares in uncertificated form (that is, in CREST), you may only tender such Shares by TTE Instruction in accordance with the procedures set out in Section 3.3 below and, if those Shares are held under different Member Account IDs, you should send a separate TTE Instruction for each Member Account ID.

If you hold Shares in both certificated and uncertificated forms, and you wish to tender Shares in both forms, you should complete a Tender Form for the certificated holding(s) in accordance with Section 3.2 below and tender your Shares held in uncertificated form by TTE Instruction in accordance with the procedure set out in Section 3.3 below.

3.2 Shares held in certificated form

To tender your Shares held in certificated form you must complete, sign and have witnessed the Tender Form as appropriate.

The completed, signed and witnessed Tender Form should be sent either by post to the Receiving Agent at MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds LS1 4DL on or after 10 July 2026 and so as to be received not later than 1:00 p.m. on 10 August 2026. No tenders received after that time will be accepted (unless the Tender Offer Closing Date is extended). No acknowledgement of receipt of documents will be given. Any Tender Form received in an envelope postmarked in any Restricted Jurisdiction or otherwise appearing to the Tender Offer Brokers or their agents to have been sent from any Restricted Jurisdiction may be rejected as an invalid tender. For further information on Overseas Shareholders, see Section 6 below of this Part II (*Details of the Tender Offer*).

A Tender Form, once received by MUFG Corporate Markets, will be irrevocable.

The completed and signed Tender Form should be accompanied, where possible, by the relevant share certificate(s) and/or other document(s) of title in respect of the tendered Shares. Where your share certificate(s) and/or other document(s) of title is/are with your bank, stockbroker or other agent:

- a) if the share certificate(s) and/or other document(s) of title is/are readily available, arrange for the Tender Form to be lodged by such agent with the Receiving Agent at MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds LS1 4DL on or after 10 July 2026 and so as to be received by not later than 1:00 p.m. on 10 August 2026; and
- b) if the share certificate(s) and/or other document(s) of title is/are not readily available, lodge the duly completed Tender Form with the Receiving Agent at MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds LS1 4DL at the address above on or after 10 July 2026, together with a note saying “share certificate(s) and/or other document(s) of title to follow” and arrange for the share certificate(s) and/or other document(s) of title to be forwarded to MUFG Corporate Markets as soon as possible thereafter and, in any event, so as to be received by not later than 1:00 p.m. on 10 August 2026.

If you hold 200 or more Shares in certificated form in total as at the Tender Offer Record Date and you have lost the share certificate(s) in relation to any or all of your tendered Shares, you will need to provide a letter of indemnity to the Company, a template for which can be obtained by writing to the Receiving Agent at MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds LS1 4DL or by contacting the Shareholder Helpline, details of which are set out at the front of this Circular. You will then need to return the letter of indemnity, duly completed, to the Receiving Agent at MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds LS1 4DL with your Tender Form, on or after 10 July 2026 and so as to be received by not later than 1:00 p.m. on 10 August 2026.

If you hold fewer than 200 Shares in certificated form in total as at the Tender Offer Record Date and you have lost the share certificate(s) in relation to any or all of your tendered Shares, there

is no need to provide a letter of indemnity or any other documentation relating to the lost share certificate(s). You should indicate on your Tender Form that you hold fewer than 200 shares and have lost your share certificate(s) by ticking box 5. Please be aware that, if, following submission of a Tender Form and prior to the Tender Offer Record Date, you acquire further Shares which bring your total holding of Shares in certificated form to 200 or more, but you have not provided a letter of indemnity relating to your lost share certificate(s), your tender may be rejected as an invalid tender.

Where you have completed and returned a letter of indemnity in respect of unavailable share certificate(s) and/or other document(s) of title and you subsequently find or obtain the relevant share certificate(s) and/or other document(s) of title, you should immediately send it/them by post to the Receiving Agent at MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds LS1 4DL.

3.3 Shares held in uncertificated form

If your Shares are held in uncertificated form, to tender such Shares you should take (or procure the taking of) the action set out below to transfer (by means of a TTE Instruction) the number of Shares which you wish to tender under the Tender Offer to the appropriate escrow account, specifying MUFG Corporate Markets (in its capacity as a CREST Participant under the relevant Participant ID(s) and Member Account ID(s) referred to below) as the escrow agent, **on or after 10 July 2026 and so that the TTE Instruction settles by not later than 1:00 p.m. on 10 August 2026. Please note that settlement cannot take place on weekends or bank holidays (or other times at which the CREST system is non-operational) and you should therefore ensure you time the input of any TTE Instructions accordingly.**

The input and settlement of a TTE Instruction in accordance with this Section 3.3 shall constitute an offer to sell the number of Shares at the price(s) indicated on the terms of the Tender Offer, by transferring such Shares to the relevant escrow account as detailed in Section 3.5(b) below (an “**Electronic Tender**”).

If you are a CREST Sponsored Member, you should refer to your CREST Sponsor before taking any action. Your CREST Sponsor will be able to confirm details of your Participant ID and the Member Account ID under which your Shares are held. In addition, only your CREST Sponsor will be able to send the TTE Instruction to Euroclear in relation to the Shares that you wish to tender.

To tender Shares in uncertificated form, you should send (or if you are a CREST Sponsored Member, procure your CREST Sponsor sends) to Euroclear a TTE Instruction in relation to such Shares on or after 10 July 2026 and so that the TTE Instruction settles by not later than 1:00 p.m. on 10 August 2026.

If you are a CREST sponsored member, with a registered address in the US, you are required to execute the relevant IRS Form and submit the executed IRS Form to MUFG Corporate Markets. Copies of IRS Form W-9 and Form W-8 are available on the IRS’s website at www.irs.gov/forms-instructions. Each such Shareholder should consult and seek individual advice from an appropriate professional adviser.

A TTE Instruction to Euroclear must be properly authenticated in accordance with Euroclear’s specifications for transfers to escrow and must contain, in addition to the other information that is required for the TTE Instruction to settle in CREST, the following details:

- a) the ISIN for the Shares which is GB00BR3VDF43;
- b) the number of Shares which you wish to tender and transfer to an escrow account;
- c) your Member Account ID;
- d) your Participant ID;
- e) the Participant ID of MUFG Corporate Markets, in its capacity as a CREST receiving agent, which is RA10;

- f) the Member Account ID of MUFG Corporate Markets, in its capacity as the escrow agent, which is 23136GDP;
- g) the corporate action number for the Tender Offer which is allocated by Euroclear and can be found by viewing the corporate action details on screen in CREST;
- h) the intended settlement date for the transfer to escrow. This should be on or after 10 July 2026 and not later than 1:00 p.m. on 10 August 2026;
- i) the standard delivery instruction with priority 80; and
- j) the contact name and telephone number inserted in the shared note field.

After settlement of a TTE Instruction, you will not be able to access in CREST for any transaction or charging purposes the Shares the subject of such TTE Instruction, notwithstanding that they will be held by MUFG Corporate Markets, in its capacity as the escrow agent, until completion or lapsing of the Tender Offer. If the Tender Offer becomes unconditional, MUFG Corporate Markets, in its capacity as the escrow agent, will transfer the successfully tendered Shares to the Tender Offer Brokers, returning any Shares not successfully tendered in the Tender Offer to you.

You are recommended to refer to the CREST Manual for further information on the CREST procedures outlined above.

You should note that Euroclear does not make available special procedures in CREST for any particular corporate action. Normal system timings and limitations will therefore apply in connection with a TTE Instruction and its settlement. You should therefore ensure that all necessary action is taken by you (or by your CREST Sponsor) to enable a TTE Instruction relating to your Shares to settle prior to 1:00 p.m. on 10 August 2026. In this regard, you are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Withdrawals of tenders submitted via CREST are not permitted once submitted.

3.4 Deposits of Shares into, and withdrawal of Shares from, CREST

Normal CREST procedures (including timings) apply in relation to any Shares that are, or are to be, converted from uncertificated to certificated form, or from certificated to uncertificated form, during the course of the Tender Offer (whether such conversion arises as a result of a transfer of Shares or otherwise). Qualifying Shareholders who are proposing to convert any such Shares are recommended to ensure that the conversion procedures are implemented in sufficient time to enable the person holding or acquiring the Shares as a result of the conversion to take all necessary steps in connection with such person's participation in the Tender Offer (in particular, as regards delivery of share certificates and/or other documents of title or transfers to an escrow balance as described above) prior to 1:00 p.m. on 10 August 2026.

3.5 Validity of tenders

a) *Validity of Tender Forms*

Notwithstanding the powers in Section 2.15 of this Part II (*Details of the Tender Offer*), the Tender Offer Brokers reserve the right to treat as valid only Tender Forms which are received entirely in order on or after 10 July 2026 and not later than 1:00 p.m. on 10 August 2026 and which are accompanied by the relevant share certificate(s) and/or other document(s) of title or (where applicable) a satisfactory indemnity in lieu thereof in respect of all the Shares tendered. An appropriate announcement will be made if any of the details contained in this Section 3.5(a) are altered.

b) *Validity of Electronic Tenders*

A Tender Form which is received in respect of Shares held in uncertificated form will not constitute a valid tender and will be disregarded. Qualifying Shareholders who hold Shares in uncertificated form and who wish to tender such Shares should note that a TTE Instruction will only be a valid tender as at 10 August 2026 if it has settled on or before

1:00 p.m. on that date. An appropriate announcement will be made if any of the details contained in this Section 3.5(b) are altered.

c) *General*

Notwithstanding the completion of a valid Tender Form or settlement of a TTE Instruction, as applicable, the Tender Offer may lapse in accordance with the Conditions set out in this Part II (*Details of the Tender Offer*) or be withdrawn. The Tender Offer Brokers reserve the absolute right to inspect (either itself or through its agents) all Tender Forms. The decision of the Tender Offer Brokers as to which Shares have been validly tendered shall be conclusive and binding on all Shareholders.

If you are in any doubt as to how to complete the Tender Form or as to the procedure for making an Electronic Tender, please telephone the Shareholder Helpline, details of which are set out at the front of this Circular. You are reminded that, if you are a CREST Sponsored Member, you should contact your CREST Sponsor before taking any action.

Shareholders should note that, once their Shares are tendered, they may not be sold, transferred, charged or otherwise disposed of.

3.6 Settlement

Subject to and following the Tender Offer becoming unconditional, settlement of the consideration to which any Qualifying Shareholder is entitled pursuant to valid tenders accepted by the Tender Offer Brokers will be made as follows.

a) *Shares in certificated form*

Where an accepted tender relates to Shares held in certificated form, cheques for the consideration due will be dispatched no later than 27 August 2026 by MUFG Corporate Markets by first class post to the Qualifying Shareholder at the address set out in Box 1 or, if applicable, Box 4 of the Tender Form. All payments will be made in Sterling by cheque drawn on a branch of a UK clearing bank made payable to the sole or first-named registered holder on page 3 of the Tender Form.

MUFG Corporate Markets will act for tendering Qualifying Shareholders for the purpose of receiving the monies from the Tender Offer Brokers and transmitting such monies to tendering Qualifying Shareholders. The receipt of the consideration by MUFG Corporate Markets shall be deemed to be receipt, for the purposes of the Tender Offer, by the Qualifying Shareholders. Under no circumstances will interest be paid on the monies to be paid by the Tender Offer Brokers or MUFG Corporate Markets regardless of any delay in making such payment.

b) *Shares held in uncertificated form*

Where an accepted tender relates to Shares held in uncertificated form, the consideration due will be paid no later than 27 August 2026 by means of CREST by MUFG Corporate Markets (acting on behalf of the Tender Offer Brokers) procuring that a CREST payment is made in favour of the tendering Qualifying Shareholder's payment bank in accordance with the CREST payment arrangements.

The Tender Offer Brokers reserve the right to settle all or any part of the consideration referred to in this Section 3.6(b), for all or any accepted tenders, in the manner referred to in Section 3.6(a) above, if, for any reason, they wish to do so.

MUFG Corporate Markets will act for tendering Qualifying Shareholders for the purpose of receiving the monies from the Tender Offer Brokers and transmitting such monies to tendering Qualifying Shareholders. The receipt of the consideration by MUFG Corporate Markets shall be deemed to be receipt, for the purposes of the Tender Offer, by the Qualifying Shareholders. Under no circumstances will interest be paid on the monies to be paid by the Tender Offer Brokers or MUFG Corporate Markets regardless of any delay in making such payment.

4. Tender Forms

Each Shareholder by whom, or on whose behalf, a Tender Form is executed irrevocably undertakes, represents, warrants and agrees to and with the Tender Offer Brokers (for themselves and on behalf of the Company), so as to bind such Shareholder and its, his or her personal representatives, heirs, successors and assigns, that:

- a) the execution of the Tender Form will constitute an offer to sell to the Tender Offer Brokers at the Tender Price such number of Shares as are inserted in Box 2 of the Tender Form, on and subject to the terms and conditions set out or referred to in this Circular and the Tender Form, as applicable, and that, once lodged, such tender shall be irrevocable;
- b) such Shareholder is the legal and beneficial owner and has full power and authority to tender, sell, assign or transfer any or all of the Shares in respect of which such offer is accepted (together with all rights attaching thereto) and, when the same are purchased by the Tender Offer Brokers, they will acquire such Shares with full title guarantee and free from all liens, charges, encumbrances, equitable interests, rights of pre-emption or other third party rights of any nature and together with all rights attaching thereto on or after the Tender Offer Closing Date, including the right to receive all dividends and other distributions declared, paid or made after that date;
- c) the execution of the Tender Form will, subject to the Tender Offer becoming unconditional, constitute the irrevocable appointment of any director or officer of the Tender Offer Brokers as such Shareholder's attorney and/or agent ("**Attorney**"), and an irrevocable instruction to the Attorney to complete and execute all or any instruments of transfer and/or other documents at the Attorney's discretion in relation to the Shares referred to in Section 4(A) above in favour of the Tender Offer Brokers or such other person or persons as the Tender Offer Brokers may direct, and to deliver such instrument(s) of transfer and/or other documents at the discretion of the Attorney, together with the share certificate(s) and/or other document(s) relating to such Shares, for registration within six months of the Tender Offer becoming unconditional, and to do all such other acts and things as may in the opinion of such Attorney be necessary or expedient for the purpose of, or in connection with, the Tender Offer and to vest in the Tender Offer Brokers or their nominee(s), or such other person(s) as the Tender Offer Brokers may direct, such Shares;
- d) such Shareholder agrees to ratify and confirm each and every act or thing which may be done or effected by the Tender Offer Brokers or any of their directors or officers or any person nominated by the Tender Offer Brokers in the proper exercise of their or his or her powers and/or authorities hereunder;
- e) in respect of tendered Shares held in certificated form, such Shareholder will deliver to MUFG Corporate Markets its, his or her share certificate(s) and/or other document(s) of title, or (where applicable) an indemnity acceptable to the Tender Offer Brokers in lieu thereof, or will procure the delivery of such document(s) to MUFG Corporate Markets as soon as possible thereafter and, in any event, not later than the Tender Offer Closing Date;
- f) the terms of this Part II (*Details of the Tender Offer*) shall be deemed to be incorporated in, and form part of, the Tender Form which shall be read and construed accordingly;
- g) if so required by the Tender Offer Brokers, such Shareholder shall do all such acts and things as shall be necessary or expedient and execute any additional documents deemed by the Tender Offer Brokers to be desirable, in each case to complete the purchase of the Shares and/or to perfect any of the authorities expressed to be given hereunder;
- h) such Shareholder, if an Overseas Shareholder, is a Qualifying Shareholder and has fully observed any applicable legal requirements, obtained any requisite consents and complied with all applicable formalities and that the invitation under the Tender Offer may be made to such Shareholder under the laws of the relevant jurisdiction, and has not taken or omitted to take any action which would result in the Tender Offer Brokers or the Company acting in breach of any applicable legal or regulatory requirement in respect of the purchase by the Tender Offer Brokers of the Shares tendered by such Shareholder under the Tender Offer;

- i) such Shareholder's offer to sell Shares to the Tender Offer Brokers, and any acceptance thereof, shall not be unlawful under the laws of any jurisdiction;
- j) such Shareholder has not received or sent copies or originals of this Circular, the Tender Form or any related documents in, into or from a Restricted Jurisdiction and has not otherwise utilised in connection with the Tender Offer, directly or indirectly, the mails of, or any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone and e-mail) of interstate or foreign commerce of, or any facilities of a national securities exchange of, a Restricted Jurisdiction and that the Tender Form has not been mailed or otherwise sent in, into or from a Restricted Jurisdiction and such Shareholder is accepting the Tender Offer from outside a Restricted Jurisdiction;
- k) the execution of the Tender Form will, subject to the Tender Offer becoming unconditional, constitute the irrevocable appointment of MUFG Corporate Markets as the paying agent for the purposes of receipt of the consideration payable to such Shareholder pursuant to the Tender Offer and that the receipt by MUFG Corporate Markets of such consideration will discharge fully any obligation of the Tender Offer Brokers to pay such Shareholder the consideration to which it, he or she is entitled under the Tender Offer;
- l) on execution the Tender Form takes effect as a deed;
- m) the execution of the Tender Form will constitute such Shareholder's submission to the jurisdiction of the courts of England and Wales in relation to all matters arising out of or in connection with the Tender Offer or the Tender Form; and
- n) if the appointment of Attorney provision under Section 4(c) above shall be unenforceable or invalid or shall not operate so as to afford any director or officer of the Tender Offer Brokers the benefit or authority expressed to be given therein, the Shareholder shall with all practicable speed do all such acts and things and execute all such documents that may be required to enable the Tender Offer Brokers to secure the full benefits of Section 4(c) above.

Each Shareholder to which this Section 4 applies hereby consents to the assignment by the Tender Offer Brokers of all such benefit as the Tender Offer Brokers may have in any covenants, representations and warranties in respect of the Shares which are successfully tendered under the Tender Offer.

A reference in this Section 4 to a Shareholder includes a reference to the person or persons executing the Tender Form and in the event of more than one person executing a Tender Form, the provisions of this Section 4 will apply to them jointly and severally.

5. Electronic Tenders

Each Shareholder by whom, or on whose behalf, an Electronic Tender is made irrevocably undertakes, represents, warrants and agrees to and with the Tender Offer Brokers (for themselves and on behalf of the Company), so as to bind such Shareholder and its, his or her personal representatives, heirs, successors and assigns, that:

- a) the input of the TTE Instruction will constitute an offer to sell to the Tender Offer Brokers at the Tender Price such number of Shares as are specified in the TTE Instruction, on and subject to the terms and conditions set out or referred to in this Circular and that, once the TTE Instruction has settled, such tender shall be irrevocable;
- b) such Shareholder is the legal and beneficial owner and has full power and authority to tender, sell, assign or transfer any or all of the Shares in respect of which such offer is accepted (together with all rights attaching thereto) and, when the same are purchased by the Tender Offer Brokers, they will acquire such Shares with full title guarantee and free from all liens, charges, encumbrances, equitable interests, rights of pre-emption or other third-party rights of any nature and together with all rights attaching thereto on or after the Tender Offer Closing Date, including the right to receive all dividends and other distributions declared, paid or made after that date;

- c) the input of the TTE instruction will, subject to the Tender Offer becoming unconditional, constitute the irrevocable appointment of any director or officer of the Tender Offer Brokers as such Shareholder's attorney and/or agent ("**Agent**"), and an irrevocable instruction to the Agent to complete and execute all or any documents or input any instruction into CREST at the Agent's discretion in relation to the Shares referred to in Section 5(a) above in favour of the Tender Offer Brokers or such other person or persons as the Tender Offer Brokers may direct, and to deliver any documents or input any instruction into CREST at the discretion of the Agent relating to such Shares, and to do all such other acts and things as may in the opinion of such Agent be necessary or expedient for the purpose of, or in connection with, the Tender Offer and to vest in the Tender Offer Brokers or their nominee(s), or such other person(s) as the Tender Offer Brokers may direct, such Shares;
- d) the input of the TTE Instruction will, subject to the Tender Offer becoming unconditional, constitute the irrevocable appointment of MUFG Corporate Markets as such Shareholder's escrow agent and an irrevocable instruction and authority to MUFG Corporate Markets:
 - (i) subject to the Tender Offer becoming unconditional, to transfer to the Tender Offer Brokers by means of CREST (or to such person or persons as the Tender Offer Brokers may direct) all of the Shares referred to in Section 5(a) above; and
 - (ii) if the Tender Offer does not become unconditional and lapses or is terminated, or such Shares include Shares which have not been successfully tendered under the Tender Offer, as promptly as practicable after the lapsing or termination of the Tender Offer, or after the unsuccessful tender, to transfer the said Shares back to the original available balances from which those Shares came;
- e) such Shareholder agrees to ratify and confirm each and every act or thing which may be done or effected by the Tender Offer Brokers or any of their directors or officers or any person nominated by the Tender Offer Brokers in the proper exercise of their or his or her powers and/or authorities hereunder;
- f) if so required by the Tender Offer Brokers, such Shareholder shall do all such acts and things as shall be necessary or expedient and execute any additional documents deemed by the Tender Offer Brokers to be desirable, in each case to complete the purchase of the Shares referred to in Section 5(a) and/or to perfect any of the authorities expressed to be given hereunder;
- g) such Shareholder, if an Overseas Shareholder, is a Qualifying Shareholder and has fully observed any applicable legal requirements, obtained any requisite consents and complied with all applicable formalities and that the invitation under the Tender Offer may be made to such Shareholder under the laws of the relevant jurisdiction;
- h) such Shareholder's offer to sell Shares to the Tender Offer Brokers, including the input of the TTE Instruction, and any acceptance thereof, shall not be unlawful under the laws of any jurisdiction;
- i) such Shareholder has not received or sent copies or originals of this Circular, the Tender Form or any related documents in, into or from a Restricted Jurisdiction and has not otherwise utilised in connection with the Tender Offer, directly or indirectly, the mails of, or any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone and e-mail) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction at the time of the input of and settlement of the relevant TTE Instruction and that the TTE Instruction has not been sent from a Restricted Jurisdiction and such Shareholder is accepting the Tender Offer from outside any Restricted Jurisdiction;
- j) the input of the TTE Instruction constitutes the irrevocable appointment of MUFG Corporate Markets as the paying agent for the purposes of receipt of the consideration payable to such Shareholder pursuant to the Tender Offer and the receipt by MUFG Corporate Markets of such consideration will discharge fully any obligation of the Tender Offer Brokers to pay such Shareholder the consideration to which it, he or she is entitled under the Tender Offer;

- k) the input of the TTE Instruction will constitute such Shareholder's submission to the jurisdiction of the courts of England and Wales in relation to all matters arising out of or in connection with the Tender Offer;
- l) if, for any reason, any Shares in respect of which a TTE Instruction has been made are, prior to the Tender Offer Closing Date, converted into certificated form, the Electronic Tender in respect of such Shares shall cease to be valid and the Shareholder will need to comply with the procedures for tendering Shares in certificated form as set out in this Part II (*Details of the Tender Offer*) in respect of the Shares so converted, if it, he or she wishes to make a valid tender of such Shares pursuant to the Tender Offer; and
- m) if the appointment of Agent provision under Section 5(c) above shall be unenforceable or invalid or shall not operate so as to afford any director or officer of the Tender Offer Brokers the benefit or authority expressed to be given therein, the Shareholder shall with all practicable speed do all such acts and things and execute all such documents that may be required to enable the Tender Offer Brokers to secure the full benefits of Section 5(c) above.

Each Shareholder to which this Section 5 applies hereby consents to the assignment by the Tender Offer Brokers of all such benefit as the Tender Offer Brokers may have in any covenants, representations and warranties in respect of the Shares which are successfully tendered under the Tender Offer.

6. Overseas Shareholders

- 6.1 Overseas Shareholders should inform themselves about and observe any applicable legal regulatory requirements. In addition, the attention of Shareholders who are resident in the United States is drawn to the Notice for US Shareholders on page 5 of this Circular. If you are in any doubt about your position, you should consult your professional adviser in the relevant jurisdiction.
- 6.2 The making of the Tender Offer in, or to persons who are citizens or nationals of, or resident in, jurisdictions outside the United Kingdom or to custodians, nominees or trustees for citizens, nationals or residents of jurisdictions outside the United Kingdom may be prohibited or affected by the laws of the relevant overseas jurisdiction. Shareholders who are Overseas Shareholders should inform themselves about and observe any applicable legal requirements. It is the responsibility of any such Shareholder wishing to tender Shares to satisfy itself, himself or herself as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, the compliance with other necessary formalities and the payment of any transfer or other taxes or other requisite payments due in such jurisdiction. Any such Shareholder will be responsible for payment of any such transfer or other taxes or other requisite payments due by whomsoever payable and the Tender Offer Brokers and the Company and any person acting on their behalf shall be fully indemnified and held harmless by such Shareholder for any such transfer or other taxes or other requisite payments such person may be required to pay. No steps have been taken to qualify the Tender Offer or to authorise the extending of the Tender Offer or the distribution of this Circular or any Tender Form in any territory outside the United Kingdom.
- 6.3 In particular, the Tender Offer is not being made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone and e-mail) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction and the Tender Offer cannot be accepted by any such use, means, instrumentality or facility or from within any Restricted Jurisdiction. Accordingly, copies of this Circular, the Tender Forms and any related documents must not be mailed or otherwise distributed or sent in, into or from any Restricted Jurisdiction, including to Shareholders with registered addresses in any Restricted Jurisdiction other than the mailing by the Company of this Circular for the purposes of giving notice of the General Meeting. Persons receiving such documents (including, without limitation, custodians, nominees and trustees) should not distribute, send or mail them in, into or from any Restricted Jurisdiction or use such mails or any such means, instrumentality or facility in connection with the Tender Offer, and so doing will render invalid any related purported acceptance of the Tender Offer. Persons wishing

to tender pursuant to the Tender Offer must not use such mails or any such means, instrumentality or facility for any purpose directly or indirectly relating to any tender pursuant to the Tender Offer. Envelopes containing Tender Forms should not be postmarked in any Restricted Jurisdiction or otherwise despatched from any Restricted Jurisdiction and all Shareholders who wish to participate in the Tender Offer must provide addresses outside any Restricted Jurisdiction for the remittance of cash or for the return of Tender Forms, share certificates and/or other documents of title.

- 6.4 If, in connection with making the Tender Offer, notwithstanding the restrictions described above, any person (including, without limitation, custodians, nominees and trustees), whether pursuant to a contractual or legal obligation or otherwise, forwards this Circular, any personalised Tender Form or any related documents in, into or from any Restricted Jurisdiction or uses the mails of, or any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone and e-mail) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction in connection with such forwarding, such persons should (a) inform the recipient of such fact; (b) explain to the recipient that such action may invalidate any purported acceptance by the recipient; and (c) draw the attention of the recipient to this Section 6 (*Overseas Shareholders*).
- 6.5 The provisions of this Section 6 (*Overseas Shareholders*) and any other terms of the Tender Offer relating to Overseas Shareholders may be waived, varied or modified as regards specific Shareholders or on a general basis by the Tender Offer Brokers in their absolute discretion, but only if the Tender Offer Brokers are satisfied that such waiver, variation or modification will not constitute or give rise to a breach of applicable securities or other laws. Subject to this, the provisions of this Section 6 (*Overseas Shareholders*) supersede any terms of the Tender Offer inconsistent herewith.

7. Tender Offer Agreement

On 10 July 2026, the Company entered into the Tender Offer Agreement with the Tender Offer Brokers. Pursuant to the terms of the Tender Offer Agreement, and conditional on the Tender Offer becoming unconditional in all respects and not lapsing or terminating in accordance with its terms and on the Tender Offer Brokers being registered as the holders of the Shares purchased by them pursuant to the Tender Offer, the Company has granted a put option to the Tender Offer Brokers which, on exercise, obliges the Company to purchase from the Tender Offer Brokers at a price equal to the Tender Price the Shares purchased by the Tender Offer Brokers pursuant to the Tender Offer. Also under the Tender Offer Agreement, the Tender Offer Brokers have granted the Company a call option which, on exercise, obliges the Tender Offer Brokers to sell to the Company, at a price equal to the Tender Price, the Shares purchased by the Tender Offer Brokers pursuant to the Tender Offer.

8. Consents

Investec, who is acting as Tender Offer Broker to the Company in connection with the Tender Offer, has given and has not withdrawn its written consent to the inclusion in this document of references to its name in the form and context in which it appears.

Panmure Liberum, who is acting as Tender Offer Broker to the Company in connection with the Tender Offer, has given and has not withdrawn its written consent to the inclusion in this document of references to its name in the form and context in which it appears.

9. Documents available for inspection

Copies of this Circular and the Articles will be available for inspection:

- a) during the normal business hours on any Business Day free of charge at the registered office of the Company at John Carpenter House, 7 Carmelite Street, London, EC4Y 0BS;
- b) during the normal business hours on any Business Day free of charge at the offices of Reed Smith LLP, 1 Blossom Yard, London E1 6RS; and
- c) on the Company's website at <https://investors.globaldata.com/shareholder-centre/>, in each case from the date of this Circular up to the conclusion of the General Meeting.

PART III

TAXATION

1. United Kingdom

THE FOLLOWING COMMENTS DO NOT CONSTITUTE TAX ADVICE AND ARE INTENDED ONLY AS A GUIDE TO CURRENT UNITED KINGDOM LAW AND HMRC'S PUBLISHED PRACTICE (WHICH ARE BOTH SUBJECT TO CHANGE AT ANY TIME, POSSIBLY WITH RETROSPECTIVE EFFECT). THEY RELATE ONLY TO CERTAIN LIMITED ASPECTS OF THE UNITED KINGDOM TAXATION TREATMENT OF SHAREHOLDERS WHO ARE RESIDENT IN THE UNITED KINGDOM FOR UNITED KINGDOM TAX PURPOSES, WHO HOLD, AND WILL HOLD, THEIR SHARES AS INVESTMENTS (AND NOT AS ASSETS TO BE REALISED IN THE COURSE OF A TRADE, PROFESSION OR VOCATION). THEY MAY NOT RELATE TO CERTAIN SHAREHOLDERS, SUCH AS DEALERS IN SECURITIES, INDIVIDUALS WHO HAVE RECENTLY BECOME TAX RESIDENT IN THE UNITED KINGDOM OR SHAREHOLDERS WHO HAVE (OR ARE DEEMED TO HAVE) ACQUIRED THEIR SHARES BY VIRTUE OF AN OFFICE OR EMPLOYMENT. SHAREHOLDERS ARE ADVISED TO TAKE INDEPENDENT ADVICE IN RELATION TO THE TAX IMPLICATIONS FOR THEM OF SELLING SHARES PURSUANT TO THE TENDER OFFER.

1.1 Taxation of chargeable gains

The sale of Shares by a Shareholder pursuant to the Tender Offer should be treated as a disposal of those shares for United Kingdom tax purposes. This may, subject to the Shareholder's individual circumstances and any available exemption or relief, give rise to a chargeable gain (or allowable loss) for the purposes of United Kingdom capital gains tax ("**CGT**") or corporation tax on chargeable gains.

The amount of CGT, if any, payable by a Shareholder who is an individual as a consequence of the sale of Shares will depend on his or her own personal tax position. Broadly, a Shareholder whose total taxable gains and income in a given year, after deducting the Shareholder's personal allowance but including any gains made on the sale of the Shares ("**Total Taxable Gains and Income**"), are less than or equal to the upper limit of the income tax basic rate band applicable in respect of that tax year (the "**Band Limit**") (£37,700 for 2026/2027) will normally be subject to CGT at a rate of 18 per cent. in respect of any gain arising on the sale of his or her Shares. A Shareholder whose Total Taxable Gains and Income are more than the Band Limit will normally be subject to CGT at a rate of 18 per cent. in respect of any gain arising on the sale of his or her Shares (to the extent that, when added to the Shareholder's other taxable gains and income, the gain is less than or equal to the Band Limit) and at a rate of 24 per cent. in respect of the remainder of the gain arising on the sale of his or her Shares.

However, no tax will be payable on any gain arising on the sale of Shares if the amount of the chargeable gain realised by a Shareholder in respect of the sale, when aggregated with other chargeable gains realised by that Shareholder in the year of assessment (and after taking into account aggregate losses), does not exceed the annual exempt amount (£3,000 for 2026/2027).

A corporate Shareholder is normally subject to corporation tax on all of its chargeable gains, subject to any relief and exemptions. Corporate Shareholders should be entitled to indexation allowance, calculated only up to and including December 2017.

1.2 Transactions in securities

Under the provisions of Chapter 1 of Part 13 of the Income Tax Act 2007 and Part 15 of the Corporation Tax Act 2010, HMRC can in certain circumstances counteract tax advantages arising in relation to a transaction or transactions in securities. These provisions could apply if the Company is a "close company" and certain other conditions are met. The Company is a "close company".

If these provisions were to be applied by HMRC to the Tender Offer, the broad effect would be that Shareholders would be taxed as if some or all of the proceeds of the Tender Offer were income amounts rather than capital amounts (which means that, in the case of individual Shareholders, these amounts would be subject to income tax rather than CGT). No application has been made to HMRC for clearance in respect of the application of these provisions to the Tender Offer. Shareholders are advised to seek independent advice on the applicability and tax implications of these provisions for them before deciding to sell any Shares pursuant to the Tender Offer.

1.3 Stamp duty and stamp duty reserve tax (“SDRT”)

Neither the sale of Shares pursuant to the Tender Offer nor the subsequent purchase of them by the Company will give rise to any liability to stamp duty or SDRT. This is because both that sale and purchase will take place within three years from the Company's listing on the London Stock Exchange's main market for listed securities, and the listing occurred on or after 27 November 2025 and represented the Company's first listing on any UK regulated market (which does not include the AIM).

2. United States of America

The following section describes the material US federal income tax consequences of the Tender Offer to the US Shareholders (as defined below). This discussion applies only to a US Shareholder (as defined below) that holds Shares as a capital asset within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the “**Code**”) (generally, property held for investment). It does not describe all of the US tax consequences, such as the estate and gift tax, alternative minimum tax, the Medicare tax on net investment income, or state and local tax. In addition, it does not address tax consequences applicable to US Shareholders subject to special rules, such as (i) certain financial institutions, (ii) dealers or traders in securities who use a mark-to-market method of tax accounting, (iii) persons holding Shares as part of a hedging transaction, straddle, conversion transaction or other integrated transaction for US federal income tax purposes, (iv) persons whose functional currency for US federal income tax purposes is not the US dollar, (v) entities classified as partnerships for US federal income tax purposes, (vi) tax-exempt entities, (vii) persons who own or are deemed to own ten per cent. or more of the Company's shares, by vote or value, or (viii) persons holding Shares in connection with a permanent establishment or fixed base outside of the United States.

If an entity or arrangement treated as a partnership for US federal income tax purposes holds Shares, the US federal income tax treatment of a partner will generally depend on the status of the partner and the activities of the partnership. An entity or an arrangement treated as a partnership holding Shares and partners in such entity or arrangement should consult their tax advisers as to the particular US federal income tax consequences of disposing of the Shares. This discussion is based on the Code, administrative pronouncements, judicial decisions, final, temporary and proposed Treasury regulations, all as of the date hereof, any of which is subject to change or differing interpretations, possibly with retroactive effect. No ruling will be sought from the US Internal Revenue Service (the “**IRS**”) with respect to any statement or conclusion in this discussion, and there can be no assurance that the IRS will not challenge such statement or conclusion in the following discussion or, if challenged, a court will uphold such statement or conclusion.

A “US Shareholder” is a Shareholder who, for US federal income tax purposes, is a beneficial owner of Shares and who is: (i) an individual that is a citizen or resident of the United States, (ii) a corporation, or other entity taxable as a corporation, created or organised in or under the laws of the United States, any state therein or the District of Columbia, or (iii) an estate, the income of which is subject to US federal income taxation regardless of its source or (iv) a trust if (x) a court within the United States is able to exercise primary supervision over its administration and one or more United States persons (as defined in the Code Section 7701(a)(30)) have the authority to control all of the substantial decisions of such trust or (y) it has a valid election in effect under applicable US Treasury regulations to be treated as a “United States person.” All US Shareholders should consult with their tax advisers concerning the US federal, state, local and non-US tax consequences of disposing of Shares in their particular circumstances.

2.1 Treatment of the Tender Offer as sale of Shares

The Company's purchase of Shares from a US Shareholder pursuant to the Tender Offer will be treated either as a sale or exchange of the Shares or as a distribution by the Company.

Such Company's purchase will be treated as a sale of the Shares by a US Shareholder if: (i) the purchase completely redeems the US Shareholder's equity interest in the Company, (ii) the receipt of cash by the US Shareholder is "not essentially equivalent to a dividend," or (iii) as a result of the purchase there is a "substantially disproportionate" reduction in the US Shareholder's equity interest in the Company. If none of these tests is met with respect to a particular US Shareholder, then the Company's purchase of Shares from that US Shareholder pursuant to the Tender Offer will be treated as a distribution (as described below in "*Treatment of Tender Offer as Distribution on Shares*").

In applying these tests, the constructive ownership rules of Section 318 of the Code apply, subject to certain exceptions. A US Shareholder is treated as owning not only shares of the Company actually owned by the US Shareholder but also such shares actually (and in some cases constructively) owned by others. Under the constructive ownership rules, a US Shareholder will be considered to own shares of the Company owned, directly or indirectly, by certain members of the US Shareholder's family and certain entities (such as corporations, partnerships, trusts and estates) in which the US Shareholder has an equity interest, as well as shares of the Company that the US Shareholder has an option to purchase.

Complete redemption. A purchase of Shares pursuant to the Tender Offer will result in a "complete redemption" of the US Shareholder's interest in the Company if, immediately after the sale, either: (a) the US Shareholder owns, actually and constructively, no shares of the Company; or (b) the US Shareholder owns no shares of the Company other than by attribution under Section 318(a)(1) and effectively waives constructive ownership of any constructively owned shares of the Company under the procedures described in Section 302(c)(2) of the Code. If a US Shareholder desires to file such a waiver, the US Shareholder should consult his or her own tax adviser.

Not essentially equivalent to a dividend. A purchase of Shares pursuant to the Tender Offer will be treated as "not essentially equivalent to a dividend" if it results in a "meaningful reduction" in the selling US Shareholder's proportionate interest in the Company. Whether a US Shareholder meets this test will depend on relevant facts and circumstances. In measuring the change, if any, in a US Shareholder's proportionate interest in the Company, the meaningful reduction test is applied by taking into account all Shares that the Company purchases pursuant to the Tender Offer, including Shares purchased from other US Shareholders.

The IRS has held in a published ruling that, under the particular facts of that ruling, a small reduction in the percentage share ownership of a small minority shareholder in a publicly and widely held corporation who did not exercise any control over corporate affairs constituted a "meaningful reduction." US Shareholders should consult their own tax advisers with respect to the application of the test in their particular circumstances.

Substantially disproportionate. A purchase of Shares pursuant to the Tender Offer will be "substantially disproportionate" as to a US Shareholder if (i) the percentage of the then outstanding common stock (voting or non-voting) actually and constructively owned by such US Shareholder immediately after the purchase is less than 80 per cent. of the percentage of the outstanding common stock (voting or non-voting) actually and constructively owned by such US Shareholder immediately before the purchase, and (ii) the percentage of the outstanding voting stock of the Company actually and constructively owned by such US Shareholder immediately after the purchase is less than 80 per cent. of the percentage of the outstanding voting stock of the Company actually and constructively owned by such US Shareholder immediately before the purchase. US Shareholders should consult their own tax advisers with respect to the application of the "substantially disproportionate" test in their particular circumstances.

It may be possible for a tendering US Shareholder to satisfy one of these three tests by contemporaneously selling or otherwise disposing of all or some of the shares that such US Shareholder actually or constructively owns that are not purchased pursuant to the Tender Offer.

Correspondingly, a tendering US Shareholder may not be able to satisfy one of these three tests because of contemporaneous acquisitions of shares of the Company by such US Shareholder or a related party whose shares are attributed to such US Shareholder. US Shareholders should consult their own tax advisers regarding the tax consequences of such sales or acquisitions in their particular circumstances.

The Company cannot predict whether or the extent to which the Tender Offer will be undersubscribed or oversubscribed. If the Tender Offer is oversubscribed, proration of tenders pursuant to the Tender Offer will cause the Company to accept fewer Shares than are tendered. Consequently, the Company can give no assurance that a sufficient number of any US Shareholder's Shares will be purchased pursuant to the Tender Offer to ensure that such purchase will be treated as a sale or exchange, rather than as a distribution, for US federal income tax purposes under the rules discussed above.

If the purchase of Shares from a US Shareholder is treated as a sale or exchange, the US Shareholder will recognise gain or loss equal to the difference between the amount of cash received by the US Shareholder and the US Shareholder's adjusted tax basis in the Shares redeemed. The gain or loss will be capital gain or loss and will be long-term capital gain or loss if the Shares were held for more than one year. In general, long-term capital gains recognised by a non-corporate US Shareholder (including an individual) are subject to a lower tax rate under current law. The deductibility of capital losses is subject to limitations. US Shareholders who hold different blocks of Shares (i.e. Shares acquired on different dates or at different prices) should consult their tax advisor to determine how the above rules apply to them.

If the consideration received from the Tender Offer is paid in foreign currency, the amount realised will be the US dollar value of the payment received, translated at the spot rate of exchange on the date of taxable sale, exchange or disposition. If Shares are treated as traded on an established securities market, a cash basis US Shareholder and an accrual basis US Shareholder who has made a special election (which must be applied consistently from year to year and cannot be changed without the consent of the IRS) will determine the US dollar value of the amount realised in foreign currency by translating the amount received at the spot rate of exchange on the settlement date of the sale. An accrual basis US Shareholder that does not make the special election will recognise exchange gain or loss to the extent attributable to the difference between the exchange rates on the sale date and the settlement date, and such exchange gain or loss generally will constitute ordinary income or loss.

The gain or loss will be US-source for foreign tax credit purposes. In the event any non-US tax is imposed upon the proceeds from the disposition of Shares pursuant to the Tender Offer, a US Shareholder may not be able to utilise a foreign tax credit unless such US Shareholder has foreign-source income or gain in the same category from other sources. The relevant rules are complex, and US Shareholders should consult their tax advisers to determine whether a foreign tax credit or itemised deduction (in lieu of the foreign tax credit) would be available in their particular circumstances.

2.2 Treatment of Tender Offer as Distribution on Shares

If the Tender Offer does not satisfy any of the tests listed above and, as a result, the redemption of Shares from a US Shareholder is treated as a distribution by the Company, the full amount of cash received by the US Shareholder for the Shares (without any offset for the US Shareholder's tax basis in the purchased Shares) will be treated as a dividend to the extent of the Company's current and accumulated earnings and profits (as determined for US federal income tax purposes) allocable to the distribution. The tax basis of the US Shareholder's sold Shares will be added to the tax basis of his or her remaining shares of the Company, if any. To the extent, if any, that payments made by the Company exceed a US Shareholder's allocable share of the Company's current and accumulated earnings and profits, the distribution will first be treated as a non-taxable return of capital, causing a reduction in the US Shareholder's adjusted basis in his or her Shares, and thereafter as capital gain. Because the Company does not currently maintain calculations of earnings and profits for US federal income tax purposes, it is expected that the distributions with respect to the Shares will generally be reported as dividends even if that distribution would otherwise be treated as a non-taxable return of capital or as capital gain under the rules described above. For non-corporate US Shareholders, such dividends may be "qualified

dividend income” that is taxed at the lower applicable long-term capital gains rate provided that certain conditions are satisfied, including certain holding period requirements. In the case of a corporate US Shareholder, if cash received pursuant to the Tender Offer is treated as a dividend, the resulting dividend income will not qualify for the dividends-received deduction otherwise generally available to corporate US Shareholders. Non-corporate US Shareholders should consult their own tax advisers regarding the availability of this reduced dividend tax rate for payments received upon a sale of the Shares pursuant to the Tender Offer.

2.3 **Passive foreign investment company rules**

If the Company was a passive foreign investment company (a “**PFIC**”) for any taxable year in which a US Shareholder held the Shares, any gain recognized by the US Shareholder would be allocated ratably over the US Shareholder’s holding period for the Shares. The amounts allocated to the taxable year of the sale or other disposition and to any year before the Company became a PFIC would be taxed as ordinary income. The amount allocated to each other taxable year would be subject to tax at the highest rate in effect for individuals or corporations, as appropriate, for that taxable year, and an interest charge would be imposed on the resulting tax liability.

A non-US corporation will be considered a PFIC for any taxable year in which (1) 75 per cent. or more of its gross income is “passive income” under the PFIC rules or (2) 50 per cent. or more of the average quarterly value of its assets produce (or are held for the production of) “passive income.” For this purpose, “passive income” generally includes interest, dividends, rents, royalties, certain gains from commodities and certain other gains. For purposes of determining if a non-US corporation is a PFIC, if the non-US corporation owns, directly or indirectly, at least 25 per cent. by value, of the Shares of another corporation, it will be treated as if it holds directly its proportionate share of the assets, and receives directly its proportionate share of the income, of such other corporation. If a corporation is treated as a PFIC with respect to a US Shareholder for any taxable year, the corporation will continue to be treated as a PFIC with respect to such US Shareholder in all succeeding taxable years, regardless of whether the corporation continues to meet the PFIC requirements in such years, unless certain elections are made. For example, a US Shareholder will be subject to different tax rules with respect to a tender of the Shares, depending on whether such US Shareholder makes (or has made) an election to treat the Company as a “qualifying electing fund” under Section 1295 of the Code, or a mark-to-market election under Section 1296 of the Code.

The Company is not opining on its PFIC status. Tendering US Shareholders should consult their tax advisers with regard to the US federal income tax consequences if the Company was a PFIC for any taxable year during which the tendering US Shareholder held Shares.

2.4 **Consequences to US Shareholders who do not sell Shares pursuant to the Tender Offer**

US Shareholders who do not sell Shares pursuant to the Tender Offer will not incur any US federal income tax liability as a result of the consummation of the Tender Offer.

2.5 **US information reporting and backup withholding**

A US Shareholder may be subject to information reporting on amounts received by such US Shareholder from sales of Shares pursuant to the Tender Offer which are not considered to be effected at an office outside the US or are conducted through certain US-related financial intermediaries under US Treasury regulations. In addition, a backup withholding tax at the rate of 24 percent may be deducted from amounts described in the preceding sentence if the relevant US Shareholder fails to provide a taxpayer identification number, make other required certifications or otherwise comply with the requirements of the backup withholding rules.

A sale of Shares pursuant to the Tender Offer should be considered to be effected at an office outside the US for these purposes (and consequently payments in respect of them not be subject to US information reporting and backup withholding) unless: (i) the proceeds of sale by the relevant US Shareholder are paid to an account maintained in the United States, (ii) the proceeds of sale are dispatched to the relevant US Shareholder at an address in the United States, (iii) the relevant US Shareholder has accepted the Tender Offer from within the United States (by, for

example, mailing the completed and signed Tender Form from within the United States), or (iv) a confirmation of sale is sent to the relevant US Shareholder at an address within the United States.

To prevent the imposition of the backup withholding tax, US Shareholders whose sale of their Shares would not be considered to be effected at an office outside the United States should return an IRS Form W-9 with the acceptance of the Tender Offer. A copy of IRS Form W-9 is available on the IRS's website at www.irs.gov/forms-instructions.

Notwithstanding the foregoing, certain US Shareholders may be exempt from US information reporting and backup withholding even though the appropriate tax form has not been returned. In addition, certain US Shareholders that own their Shares through a custodian, nominee or trustee may be able to avoid the imposition of backup withholding by providing an IRS Form W-9 to the applicable custodian, nominee or trustee. US Shareholders should consult their tax advisers as to their qualification for these exemptions.

Copies of the information returns filed with the IRS may be made available to the tax authorities in the country in which the relevant US Shareholder resides.

The backup withholding tax is not an additional tax. A US Shareholder may generally obtain a refund or credit of any amounts withheld under the backup withholding rules that exceed its US federal income tax liability, if any, provided that the required information is filed with the IRS in a timely manner.

2.6 Additional information reporting requirements

Certain US Shareholders who are individuals (and certain entities) that hold an interest in "specified foreign financial assets" (which may include the Shares) are required to report information relating to such assets, subject to certain exceptions (including an exception for ordinary shares held in accounts maintained by certain financial institutions). Penalties can apply if US Shareholders fail to satisfy such reporting requirements. US Shareholders should consult their tax advisers regarding the applicability of these requirements to their ownership and disposition of Shares.

THE DISCUSSION ABOVE IS A GENERAL SUMMARY. IT DOES NOT COVER ALL TAX MATTERS THAT MAY BE OF IMPORTANCE TO A PARTICULAR SHAREHOLDER. EACH QUALIFYING SHAREHOLDER IS URGED TO CONSULT ITS OWN TAX ADVISER ABOUT THE TAX CONSEQUENCES TO IT OF PARTICIPATING IN THE TENDER OFFER, INCLUDING THE APPLICABILITY AND EFFECT OF STATE, LOCAL, FOREIGN AND OTHER TAX LAWS AND THE POSSIBLE EFFECTS OF CHANGES IN US FEDERAL OR OTHER TAX LAWS.

DEFINITIONS

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

"AIM"	means AIM, a market operated by the London Stock Exchange;
"Articles"	means the articles of association of the Company in force as of the date of this Circular;
"Board"	means the board of Directors;
"Business Day"	means a day (other than a Saturday or Sunday) on which banks are open for general business in London, UK;
"Circular"	means this document;
"Companies Act"	means the Companies Act 2006, as amended;
"Company"	means GlobalData Plc, registered in England & Wales with company number 03925319;
"Conditions"	has the meaning given in Section 2.1 of Part II (<i>Details of the Tender Offer</i>);
"CREST"	means the UK-based system for the paperless settlement of trades in listed securities, of which Euroclear is the operator in accordance with the Uncertificated Securities Regulations 2001 (SI 2001/3755);
"CREST Manual"	means the rules governing the operation of CREST as published by Euroclear;
"CREST Member"	means a person who has been admitted by Euroclear as a system member (as defined in the CREST Regulations);
"CREST Participant"	means a person who is, in relation to CREST, a system participant (as defined in the CREST Regulations);
"CREST Proxy Instruction"	means the appropriate CREST message for a proxy appointment to be made by means of CREST;
"CREST Sponsored Member"	means a CREST Member admitted to CREST as a sponsored member;
"Directors"	means the directors of the Company as at the date of this Circular, whose names are set out in Section 1 of Part I (<i>Letter from the Chair</i>);
"Electronic Tender"	has the meaning given in Section 3.3 of Part II (<i>Details of the Tender Offer</i>);
"Euroclear"	means Euroclear UK & International Limited, the operator of CREST;
"FCA"	means the UK Financial Conduct Authority;
"Form of Proxy"	means the form of proxy for use at the General Meeting;
"FSMA"	means the Financial Services and Markets Act 2000, as amended;
"General Meeting"	means the general meeting of the Company proposed to be held at 2:30 p.m. on 6 August 2026 at John Carpenter House, 7 Carmelite Street, London, EC4Y 0BS as described in the Notice of General Meeting;

“Group”	means the Company together with its subsidiaries and subsidiary undertakings;
“Guaranteed Entitlement”	has the meaning given in Section 2.6 of Part I (<i>Letter from the Chair</i>);
“HMRC”	means HM Revenue & Customs;
“Investec”	means Investec Bank plc;
“Latest Practicable Date”	means 9 July 2026, being the latest practicable date prior to publication of this Circular;
“London Stock Exchange”	means London Stock Exchange plc;
“Member Account ID”	means the identification code or number attached to any member account in CREST;
“non-Qualifying US Shareholders”	US Shareholders who are not Qualifying US Shareholders;
“Notice of General Meeting”	means the notice of General Meeting which is set out at the end of this Circular;
“Official List”	means the list maintained by the FCA in accordance with Section 74(1) of FSMA for the purposes of Part VI of FSMA;
“Overseas Shareholder”	means a Shareholder who is resident in, or a citizen of, a jurisdiction outside the United Kingdom;
“Panmure Liberum”	means Panmure Liberum Limited;
“PRA”	means the UK Prudential Regulation Authority;
“Qualifying Shareholders”	means Shareholders other than those with a registered address in any of the Restricted Jurisdictions and, in the case of US Shareholders only, Shareholders who are Qualifying US Shareholders;
“Qualifying US Shareholders”	means US Shareholders who are on the Register on the Tender Offer Record Date and are either (i) a Major US Institutional Investor, or (ii) a US registered broker-dealer, whether acting as principal for its own account or as agent for others, or (iii) a bank acting pursuant to an applicable exemption from the definition of broker or dealer, in each case as construed for purposes of Rule 15a-6 under the US Exchange Act;
“Register”	means the register of members of the Company;
“Registrar” or “Receiving Agent” or “MUFG Corporate Markets”	means MUFG Corporate Markets, a trading name of MUFG Corporate Markets (UK) Limited, a division of MUFG Pension & Market Services;
“Regulatory Information Service”	means one of the regulatory information services authorised by the FCA to receive, process and disseminate regulatory information from listed companies;
“Resolution”	means the resolution set out in the Notice of General Meeting;
“Restricted Jurisdiction”	means Australia, Canada, Japan and the Republic of South Africa and any country, region or territory which is the subject of any comprehensive Sanctions (including, in each case and without limitation, Cuba, Iran, North Korea, Syria, the Russian Federation, the Crimea, Kherson and Zaporizhzhia regions of Ukraine, the so-called Donetsk People’s Republic and the so-called Luhansk People’s Republic);

“Sanctions”	means any sanctions administered or enforced by the US Government, (including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury of the US Department of State, and including, without limitation, the designation as a “specially designated national” or “blocked person”), the United Nations Security Council, the European Union, His Majesty’s Treasury, or other relevant governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions;
“SEC”	means the US Securities and Exchange Commission;
“Shareholder”	means a holder, for the time being, of Shares on the Register;
“Shares”	means ordinary shares of £0.0001 each in the capital of the Company;
“subsidiary”	means a subsidiary as that term is defined in section 1159 of the Companies Act;
“subsidiary undertaking”	means a subsidiary undertaking as that term is defined in section 1162 of the Companies Act;
“Tender Form”	means the tender form issued with this Circular to Qualifying Shareholders who hold their Shares in certificated form;
“Tender Offer”	means the invitation by the Tender Offer Brokers to Shareholders to tender Shares for purchase by the Tender Offer Brokers on the terms and subject to the conditions set out in this Circular and also, in the case of certificated Shares only, the Tender Form;
“Tender Offer Brokers”	means Investec and Panmure Liberum;
“Tender Price”	85 pence per Share;
“Tender Offer Agreement”	has the meaning given in Section 2.2 of Part I (<i>Letter from the Chair</i>);
“Tender Offer Closing Date”	means 10 August 2026 or such other date as may be determined in accordance with Section 2.20 of Part II (<i>Details of the Tender Offer</i>);
“Tender Offer Record Date”	means 6:00 p.m. on 10 August 2026 or such other time and date as may be determined by the Company in its sole discretion in the event that the Tender Offer Closing Date is altered in accordance with Section 2.22 of Part II (<i>Details of the Tender Offer</i>);
“TTE Instruction”	means a transfer to escrow instruction (as defined by the CREST Manual);
“Unconditional Date”	means the date on and time at which the Tender Offer becomes unconditional, which is expected to be on 12 August 2026;
“UK Listing Rules”	means the listing rules made by the FCA under Part VI of FSMA, as amended from time to time;
“United Kingdom” or “UK”	means the United Kingdom of Great Britain and Northern Ireland;
“United States” or “US”	means the United States of America, its territories and possessions, any state of the United States of America and all other areas subject to its jurisdiction;

"US Exchange Act"	has the meaning given in the Notice for US Shareholders on page 5 of this Circular;
"US Shareholders"	Shareholders who are resident in the US;
"Value Limit"	means £30 million;
"Voting Record Time"	means 6:30 p.m. on 4 August 2026; and
"£"	means the lawful currency of the UK.

NOTICE OF GENERAL MEETING GLOBALDATA PLC

(Incorporated in England and Wales with Registered No. 03925319)

Notice is hereby given that a General Meeting of GlobalData Plc (the “**Company**”) will be held at John Carpenter House, 7 Carmelite Street, London, EC4Y 0BS on 6 August 2026 at 2:30 p.m., for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as a special resolution:

SPECIAL RESOLUTION

1. That, in addition to any authority pursuant to section 701 of the Companies Act which was approved by special resolution passed at the annual general meeting of the Company held on 28 April 2026, the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Companies Act to make one or more market purchases (within the meaning of section 693(4) of the Companies Act) of its own Shares pursuant to, for the purposes of, or in connection with a tender offer for Shares on the terms and in accordance with the arrangements set out or referred to in the Circular to shareholders dated 10 July 2026 (a copy of which is produced to the meeting and initialed for identification purposes by the chair of the meeting) or otherwise as contemplated by arrangements set out or referred to in the Circular, provided that:
 - a) the maximum aggregate number of Shares authorised to be purchased is 35,294,117;
 - b) the price (exclusive of all expenses) which may be paid for a Share is 85 pence; and
 - c) the authority conferred by this resolution shall expire on 31 December 2026, save that the Company may before the expiry of such authority make a contract to purchase Shares which will or may be executed wholly or partly after such expiry and the Company may make a purchase of such Shares after such expiry pursuant to such contract.

By Order of the Board
Robert (Bob) Hooper
Company Secretary

Registered Office:
John Carpenter House
John Carpenter Street
London
EC4Y 0AN

10 July 2026

Shareholder Notes:

Notice of General Meeting Attendance

1. If you wish to attend the General Meeting in person, you should arrive at the venue in good time to allow your attendance to be registered. Please bring some form of identification. To be entitled to attend and vote at the General Meeting (and for the purposes of the determination by the Company of the votes that may be cast in accordance with Regulation 41 of the Uncertificated Securities Regulations 2001), only those members registered in the Company's register of members at 6.30 p.m. on 4 August 2026 (or, if the General Meeting is adjourned, close of business on the date which is two business days before the adjourned General Meeting) shall be entitled to attend and vote at the General Meeting. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting. A member present in person or by proxy shall have one vote on a show of hands and on a poll every member present in person or by proxy shall have one vote for every share of which he/she is the holder.
2. Any question relevant to the business of the General Meeting may be asked at the meeting by anyone permitted to speak at the meeting. You may alternatively submit your question in advance by sending it, together with your name as shown on the Company's register of members, to the following email address: cosec@globaldata.com so that it is received by no later than 2:30 p.m. on 4 August 2026. Please insert "General Meeting – Shareholder Questions" in the subject header box of your email. Please also see the explanatory notes at paragraph 17 below for guidance on members' rights to ask questions and when the Company will cause them to be answered.
3. Shareholders are also offered the option to participate in the General Meeting remotely. If you are interested in this option, please call Jamie Haste on 020 7936 6400 or email cosec@globaldata.com in order to make the necessary arrangements. However, shareholders will not be able to vote at the General Meeting when joining remotely. Shareholders are therefore asked to exercise their votes by submitting their proxy electronically via their Investor Centre account in advance of the meeting and to appoint the Chair of the General Meeting as their proxy with their voting instructions. Submission of an electronic vote via your Investor Centre account will not preclude you from attending the General Meeting and voting in person if you so wish.

Appointment of Proxies

4. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the General Meeting. You can appoint a proxy only using the procedures set out in these notes and the notes to the proxy form.
5. A proxy does not need to be a member of the Company but must attend the General Meeting to represent you. If you wish your proxy to speak on your behalf at the General Meeting, you will need to appoint your own choice of proxy (not the Chair) and give your instructions directly to them.
6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please indicate on your proxy submission how many shares it relates to.
7. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the Resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the General Meeting.

Appointment of Proxy Using Hard Copy Proxy Form

8. A hard copy form of proxy has not been sent to you, but you can request one directly from the registrars, MUFG Corporate Markets on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. Alternatively, you can request a hard copy form of proxy via email at shareholderenquiries@cm.mpms.mufg.com or via postal address at MUFG Corporate Markets, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form. For the purposes of determining the time for delivery of proxies, no account has been taken of any part of a day that is not a working day.

Appointment of a Proxy Online

9. Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>. The same voting deadline of 48 hours (excluding non-working days) before the time of the meeting applies.



You will need to log into your Investor Centre account or register if you have not previously done so. Once you have setup your account you will need to add your shareholding by clicking 'Add Holding' in the 'Portfolio' section and following the on-screen instructions. You will require your Investor Code (IVC) to add your shareholding. You can find your IVC on your share certificate or by contacting our Registrar, MUFG Corporate Markets.

Appointment of Proxies through Proxymity

10. **Proxymity Voting** – if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 2:30 p.m. on 4 August 2026 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

Appointment of Proxies Through CREST

11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's registrars (ID: RA10) by 2:30 p.m. on 4 August 2026. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings (www.euroclear.com).

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).

Appointment of Proxy by Joint Members

12. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding, the first-named being the most senior.

Changing Proxy Instructions

13. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off times for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact MUFG Corporate Markets as per the communication methods shown in note 9. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of Proxy Appointments

14. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to MUFG Corporate Markets, at the address shown in note 9. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed, or a duly certified copy of such power or authority, must be included with the revocation notice. The revocation notice must be received by MUFG Corporate Markets no later than 48 hours before the General Meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid. Appointment of a proxy does not preclude you from attending the General Meeting and voting in person. If you have appointed a proxy and attend the General Meeting in person, your proxy appointment will automatically be terminated.

Corporate Representatives

15. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Issued Shares and Total Voting Rights

16. As at 9 July 2026 (being the latest practicable business day prior to the publication of this Notice), the Company's issued share capital consists of 746,295,448 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 9 July 2026 are 746,295,448.

Questions at the General Meeting

17. Under Section 319A of the Act, the Company must answer any question you ask relating to the business being dealt with at the General Meeting unless:
- answering the question would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information;
 - the answer has already been given on a website in the form of an answer to a question; or
 - it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.

Website Availability

18. A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at www.globaldata.com.

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