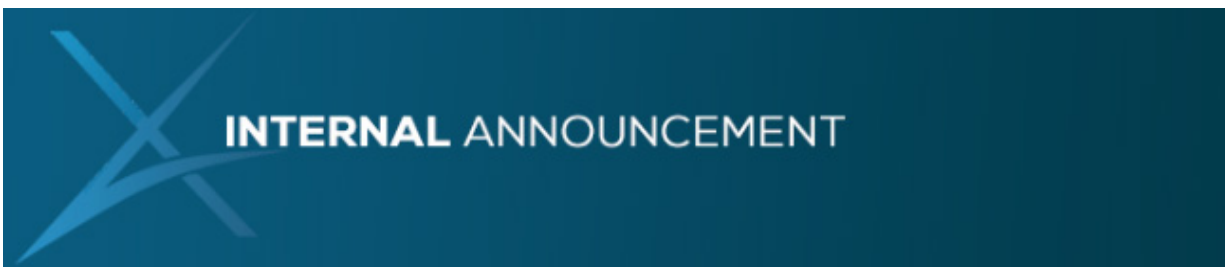


**From:** XPD  
**Sent:** 06 April 2023  
**To:** All Xpediator Group Staff  
**Subject:** FW: Internal Announcement | Announcement regarding a takeover offer for Xpediator



*Message sent on the behalf of:*

Mike Stone, CEO

Dear Colleagues,

### **Announcement regarding a takeover offer for Xpediator**

This morning, we issued an announcement which confirmed that Xpediator plc ("**Xpediator**" or the "**Company**") had agreed with DLM Bidco Limited ("**Bidco**") (a newly incorporated entity to be indirectly owned by (i) funds advised by BaltCap AS, (ii) Cogels Investments Ltd and (iii) Nuoma IR Kapitalas UAB (together the "**Consortium**")) the terms of a recommended cash offer for the entire issued and to be issued ordinary share capital of Xpediator (the "**Offer**" and the "**Announcement**").

Further information on the Offer, Bidco and the Consortium is available in the Announcement, which is available to you on our website: [www.xpediator.com/offer-for-xpediator-plc/](http://www.xpediator.com/offer-for-xpediator-plc/).

Fuller details on the Offer will be available, in due course, when an offer document (also called a "scheme document") is published to Xpediator's shareholders, and I will provide you with a further update at that time. As regards material progress in respect of the Offer, you will find that material announcements and documentation published in connection with the Offer (in addition to the Announcement) will be available to you on the relevant section of the Company's website ([www.xpediator.com/offer-for-xpediator-plc/](http://www.xpediator.com/offer-for-xpediator-plc/)).

You should note that the Offer is still subject to the formal takeover process which requires, amongst other things, sufficient Xpediator shareholder support, various regulatory approvals for the deal being granted and the approval of the UK court, to allow the Offer to close. At this time, therefore, there can be no certainty that the Offer will close.

Because of the restrictions which continue to apply under UK takeover rules, I am afraid there is only so much further information I can share with you at this stage. I will, again, endeavour to update you as and when there are any further meaningful developments to share.

Again, in the event of direct contact from the media, please don't comment but refer them to Josh Dennis as soon as possible. For our customers and third party suppliers, the message should continue to be that it is very much business as usual at Xpediator and that you are unable to comment on the transaction. We are, however, centrally managing contact with our customers and suppliers to let them know of recent developments.

In accordance with our regulatory requirements, I am obliged to make you aware of some legal and regulatory information, these are set out in the attached document. You should contact me, or Gillian Wilmot, if you have any questions on these.

Kind regards,  
Mike Stone  
**Interim Chief Executive Officer**  
**Xpediator plc**

### **Legal and regulatory**

This communication is only addressed to Xpediator group employees and employee representatives. If you are not an Xpediator group employee or employee representatives, you should not read its contents. This communication is not a summary of the Announcement and should not be regarded as a substitute for reading the Announcement in full.

### **Dealing in Xpediator shares**

Because of the restrictions and requirements applying under our share dealing policy and under applicable law and regulation, we would remind you that if you wish to deal in Xpediator shares (or interests referenced to those shares), you are advised to follow our standard share dealing procedures. You can obtain further details from Gillian Wilmot.

### **Employee representatives' opinion**

In accordance with the requirements of the City Code on Takeovers and Mergers (the "**Takeover Code**"), we inform you:

- of the right of employee representatives of the Xpediator group, under Rule 25.9 of the Takeover Code, to have a separate opinion published on the effects of a formal offer on Xpediator employment arrangements. Any such opinion, if prepared, would be appended to the document in relation to the offer which will, in due course, be sent to Xpediator shareholders (the "**Offer Document**"), in accordance with Rule 25.1 of the Takeover Code, provided that such opinion is received in good time before publication of the Offer Document. If the opinion of employee representatives (if any) is not received in good time, it would instead be published, promptly on receipt by Xpediator, on the Company's website and the Company would announce via a regulatory information service

that it had been so published, provided the opinion is received no later than 14 days after the date on which the Offer becomes unconditional or otherwise becomes effective; and

- Xpediator would bear responsibility for the costs of the publication of any opinion received from employee representatives and for the costs reasonably incurred by any employee representatives in obtaining advice required for the verification of the information contained in that opinion.

### **Disclosure requirements of the Takeover Code**

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Takeover Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Takeover Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

### **Provision of certain information and right to request hard copies**

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Takeover Code. You may request a copy of this communication or the Announcement, and any information incorporated into it by reference to another source, in hard copy form by contacting Xpediator's registrars, Share Registrars Limited, at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX or by calling +44 (0) 1252 821390. A hard copy of this communication and the Announcement will not be sent to you unless you so request it.

You may also request that all future documents, announcements and information sent to you in relation to the offer should be sent to you in hard copy form, again by writing to the address set out above or by calling the telephone number above.

### **Responsibility**

The directors of Xpediator accept responsibility for the information contained in this communication. To the best of the knowledge and belief of the directors of Xpediator (who have taken all reasonable care to ensure that such is the case), the information contained in this communication is in accordance with the facts and does not omit anything likely to affect the import of such information.



**SHAPING THE FUTURE  
DELIVERING EXCELLENCE**



#### **Mike Stone**

Chief Executive Officer



#### **Xpediator Plc**

710 Avenue West, Skyline 120, Braintree, Essex, CM77 7AA



Email: [XPDI](mailto:XPDI)



Web: [www.xpediator.com](http://www.xpediator.com)

This e-mail message and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If the message is received by anyone other than the addressee, please return the message to the sender by replying to it and then delete the message from your computer. Internet e-mails are not necessarily secure. Xpediator PLC does not accept responsibility for changes made to this message after it was sent.