

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.

FOR IMMEDIATE RELEASE

4 May 2023

RECOMMENDED CASH OFFER

for

XPEDIATOR PLC

by

DLM BIDCO LIMITED

a newly incorporated entity to be indirectly owned by (i) funds advised by BaltCap, (ii) Cogels Investments and (iii) Nuoma IR Kapitalas, as members of the Consortium to be effected by means of a Scheme of Arrangement under Part 26 of the Companies Act 2006

Publication of the Scheme Document and expected timetable of principal events

On 6 April 2023, the boards of DLM Bidco Limited ("**Bidco**"), a newly incorporated entity to be indirectly owned by the Consortium, and Xpediator PLC ("**Xpediator**"), announced that they had reached agreement on the terms of a recommended cash offer by Bidco for the entire issued and to be issued share capital of Xpediator (excluding the Xpediator Shares owned or controlled by Cogels Investments) (the "**Offer**").

Publication of the Scheme Document

Xpediator is pleased to announce that a circular in relation to the Scheme (the "**Scheme Document**"), containing, among other things, a letter from the Interim Chairman of Xpediator, an explanatory statement pursuant to section 897 of the Companies Act 2006, the full terms and conditions of the Scheme, an expected timetable of principal events, notices of the Court Meeting and General Meeting (together, the "**Meetings**") and details of the action to be taken by Xpediator Shareholders, is being published today on Xpediator's website at <https://www.xpediator.com/offer-for-xpediator-plc/> and on BaltCap's website at <https://www.baltcap.com/offer-for-xpediator-plc/>.

Hard copies of the Scheme Document and Forms of Proxy for the Court Meeting and General Meeting are being posted to Xpediator Shareholders and, for information only, to holders of options or awards under the Xpediator Share Plans.

Capitalised terms used in this announcement, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references in this announcement to times are to London time unless otherwise stated.

Notices of the Court Meeting and General Meeting and actions required

As detailed further in the Scheme Document, in order to become Effective, the Scheme requires, among other things, the approval of a majority in number of the Voting Scheme Shareholders present and voting (and entitled to vote), either in person or by proxy at the Court Meeting (or any adjournment of the Court Meeting), representing not less than 75 per cent. in value of the Scheme Shares held by such Voting Scheme Shareholders, and the passing of the Resolution necessary to, amongst other things,

implement the Scheme at the General Meeting by the requisite majority of Xpediator Shareholders at the General Meeting. Following the Court Meeting and the General Meeting and the satisfaction (or, where applicable, waiver) of the other Conditions (which includes obtaining certain regulatory approvals), the Scheme must also be sanctioned by the Court.

Notices of the Meetings, each of which will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG on 7 June 2023, are set out in the Scheme Document. The Court Meeting will start at 10.00 a.m. on that date and the General Meeting will start at 10.15 a.m. on that date (or as soon thereafter as the Court Meeting is concluded or adjourned).

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of Voting Scheme Shareholders' opinion. Whether or not Voting Scheme Shareholders and Xpediator Shareholders intend to attend and/or vote at the Meetings, they are strongly advised to sign and return their Forms of Proxy (by post or by hand) or transmit a proxy appointment or other voting instruction (online or through CREST) for the Meetings as soon as possible. Voting Scheme Shareholders and Xpediator Shareholders are also strongly encouraged, in respect of both Meetings, to appoint "the Chairman of the meeting" as their proxy.

The Xpediator Directors, who have been so advised by Zeus Capital as to the financial terms of the Offer, consider the terms of the Offer to be fair and reasonable. In providing its advice to the Xpediator Directors, Zeus Capital has taken into account the commercial assessments of the Xpediator Directors. Zeus Capital is providing independent financial advice to the Xpediator Directors for the purposes of Rule 3 of the Takeover Code.

Accordingly, the Xpediator Directors unanimously recommend that Voting Scheme Shareholders vote in favour of the Scheme at the Court Meeting, and that Xpediator Shareholders vote in favour of the Resolution to be proposed at the General Meeting. The Xpediator Directors who are interested in Xpediator Shares have irrevocably undertaken to vote in favour of the Scheme at the Court Meeting and in favour of the Resolution to be proposed at the General Meeting in respect of their entire beneficial holdings of 2,008,677 Xpediator Shares, representing approximately 1.93 per cent. of Scheme Shares entitled to vote at the Court Meeting and 1.42 per cent. of the issued share capital of Xpediator as at the Latest Practicable Date.

When taken together with the irrevocable undertakings that Bidco has received from other Xpediator Shareholders, Bidco has received irrevocable undertakings to vote in favour of the Scheme at the Court Meeting in respect of a total of 40,510,161 Xpediator Shares representing approximately 38.99 per cent. of Scheme Shares entitled to vote at the Court Meeting and to vote in favour of the Resolution at the General Meeting in respect of a total of 78,291,206 Xpediator Shares representing approximately 55.26 per cent. of the issued share capital of Xpediator as at the Latest Practicable Date.

Xpediator Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Cancellation

It is currently intended that shortly before the Effective Date, an application will be made to the London Stock Exchange for the admission of the Xpediator Shares to trading on AIM to be cancelled shortly following the Effective Date. The last day of dealings in, and for registration of transfers of, Xpediator Shares is expected to be the Business Day immediately prior to the Effective Date and no transfers will be registered after 6.00 p.m. on that day other than to Bidco (or as Bidco may direct) pursuant to the Xpediator articles of association, as proposed to be amended by the Resolution at the General Meeting.

On the Effective Date, share certificates in respect of Scheme Shares will cease to be valid. In addition, entitlements to Scheme Shares held within the CREST system will be cancelled on the Effective Date.

Timetable

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this announcement. Subject to obtaining the approval of the requisite majority of Voting Scheme Shareholders at the Court Meeting, the requisite majority of Xpediator Shareholders at the General Meeting, the sanction of the Court and the satisfaction or, where applicable, waiver of the other Conditions (as set out in the Scheme Document), the Scheme is expected to become Effective in Q3 2023. If any of the key dates set out in the timetable change, notice of this change will be made by the issuance of an announcement through a Regulatory Information Service.

Information for Xpediator Shareholders and helpline

If you have any questions about this announcement, the Scheme Document, the Court Meeting or the General Meeting, or how to complete the Forms of Proxy or to submit your proxies through the CREST electronic proxy appointment service or online, please contact Xpediator's registrar, Share Registrars, on +44 (0) 1252 821390. 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. The helpline is open between 9.00 a.m. and 5.30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales). Please note that Share Registrars cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Xpediator Share Plans

In accordance with the terms of the Xpediator Share Plans, Xpediator Options will become capable of exercise (subject to the satisfaction of any applicable performance conditions) upon the Scheme being sanctioned by the Court. Xpediator Share Plan Participants will be contacted regarding the effect of the Offer on their rights under the Xpediator Share Plans.

Since all outstanding Xpediator Options that have been granted under the Xpediator Share Plans have an exercise price which is greater than the Cash Value per Scheme Share, no formal proposals will be made to such Xpediator Share Plan Participants in respect of their Xpediator Options under Rule 15 of the Takeover Code. To the extent any Xpediator Options remain unexercised, these Xpediator Options will lapse at the latest 20 days following the Effective Date.

Enquiries:

Bidco

Šarūnas Alekna

Stephen Blyth

Tel: +370 5254 6713

Rothschild & Co

(Financial adviser to Bidco)

Stuart Vincent

Harry O'Connor

Tel: +44 (0)20 7280 5000

Xpediator

Gillian Wilmot CBE, Interim Chairman

Mike Stone, Interim CEO

Richard Myson, CFO

Tel: +44 (0)330 043 2395

Zeus Capital**(Financial adviser, Nominated Adviser and corporate broker to Xpediator)**

David Foreman

Jamie Peel

James Hornigold

Tel: +44 (0)20 3829 5000

Novella Communications**(Financial Public Relations to Xpediator)**

Tim Robertson

Safia Colebrook

Tel: +44 (0)20 3151 7008

Travers Smith LLP is providing legal advice to BaltCap and Bidco. Addleshaw Goddard LLP is providing legal advice to Xpediator.

Important notices

Rothschild & Co, which is authorised and regulated in the United Kingdom by the FCA, is acting as financial adviser to Bidco and for no one else in connection with subject matter of this announcement and will not be responsible to anyone other than Bidco for providing the protections afforded to its clients or for providing advice in relation to the subject matter of this announcement, the contents of this announcement or any other matters referred to in this announcement. Neither Rothschild & Co nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Rothschild & Co in connection with this announcement, any statement contained herein, the Offer or otherwise. No representation or warranty, express or implied, is made by Rothschild & Co as to the contents of this announcement.

Zeus Capital, which is authorised and regulated in the United Kingdom by the FCA, is acting as financial adviser to Xpediator and for no one else in connection with the Offer and will not be responsible to anyone other than Xpediator for providing the protections afforded to its clients nor for providing advice in relation to the Offer, the contents of this announcement or any other matters referred to in this announcement. Neither Zeus Capital nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Zeus Capital in connection with this announcement, any statement contained herein, the Offer or otherwise. No representation or warranty, express or implied, is made by Zeus Capital as to the contents of this announcement.

Further information

This announcement is for information purposes only and is not intended to and does not constitute, or form any part of, an offer to sell or subscribe for or any invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Offer or otherwise. The Offer will be made solely through the Scheme Document and the accompanying Forms of Proxy, which contain the full terms and conditions of the Offer, including details of how to vote in respect of the Offer. Any approval, decision or other response to the Offer should be made only on the basis of the information in the Scheme Document. Xpediator Shareholders are strongly advised to read the formal documentation in relation to the Offer. Each Xpediator Shareholder is urged to consult its independent professional adviser immediately regarding the tax consequences to it (or its beneficial owners) of the Offer.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and service of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date.

This announcement does not constitute a prospectus or prospectus equivalent document.

Overseas shareholders

This announcement has been prepared in accordance with, and for the purposes of complying with, English law, the Takeover Code, the Market Abuse Regulation and the AIM Rules, and information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England.

The release, publication or distribution of this announcement in or into jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable legal or regulatory requirements.

The availability of the Offer to Xpediator Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are located or of which they are a citizen. Persons who are not resident in the United Kingdom should inform themselves of, and observe any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Xpediator Shares with respect to the Scheme at the Meetings, or to execute and deliver Forms of Proxy (or other proxy instructions) appointing another to vote at the Meetings on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility or liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders are contained in the Scheme Document.

Neither this announcement nor the Scheme Document nor any of the accompanying documents do or are intended to constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval pursuant to the Scheme or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful. This announcement, the Scheme Document and the accompanying Forms of Proxy have been prepared for the purposes of complying with English law, the rules of the London Stock Exchange, the AIM Rules and the Takeover Code, and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England and Wales.

Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, neither this announcement nor the Scheme Document will be made available, in whole or in part, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction and no person may vote in favour of the Offer by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this announcement and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Offer.

The Offer is subject to English law and the jurisdiction of the Court, and the applicable requirements of the Takeover Code, the Panel, the FCA, the London Stock Exchange (including pursuant to the AIM Rules) and the Registrar of Companies.

Additional information for US investors

Xpediator Shareholders in the United States should note that the Offer relates to the securities of a UK company and is proposed to be effected by means of a scheme of arrangement under English law. This announcement, the Scheme Document and certain other documents relating to the Offer have been or will be prepared in accordance with English law, the Takeover Code and UK disclosure requirements, format and style, all of which differ from those in the United States. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Offer is subject to the disclosure requirements of and practices applicable in the United Kingdom to schemes of arrangement, which differ from the disclosure requirements of the United States tender offer and proxy solicitation rules. If, in the future, Bidco exercises the right to implement the Offer by way of a Takeover Offer and determines to extend the offer into the United States, the Offer will be made in compliance with applicable United States laws and regulations, including any applicable exemptions under the US Securities Act or US Exchange Act.

The Loan Notes have not been, and will not be, registered under the US Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, exercised, resold, transferred or delivered, directly or indirectly, in or into the United States except pursuant to an exemption from the registration requirements of the US Securities Act. There will be no public offer of Loan Notes in the United States. Accordingly, the Loan Note Alternative is not being offered, and will not be offered, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Loan Note Alternative may not be applied to by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, materials allowing for the Loan Note Alternative are not being, and must not be, directly or indirectly mailed or otherwise published, transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any US persons or any persons located or resident in the United States. Any purported applicability of the Loan Note Alternative resulting directly or indirectly from a violation of these restrictions will be invalid and any purported applicability of the Loan Note Alternative made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each person electing to receive the Loan Note Alternative will represent that it is not a US person, it is not located in the United States and it is not participating in the Offer from the United States or acting on a non-discretionary basis for a principal that is not a US person, it is located outside the United States and that it is not giving an order to participate in the Loan Note Alternative from the United States. For the purposes of this and the above paragraph, "United States" means United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

Xpediator's financial statements, and all financial information that is included in this announcement or that may be included in the Scheme Document, or any other documents relating to the Offer, have been or will be prepared in accordance with International Financial Reporting Standards and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with US generally accepted accounting principles.

The receipt of cash pursuant to the Offer by a US holder as consideration for the transfer of its Scheme Shares pursuant to the Scheme will likely be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each Xpediator Shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of the Offer applicable to him.

It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since Bidco and Xpediator are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

In accordance with normal UK practice and consistent with Rule 14e-5(b) of the US Exchange Act, Bidco, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Xpediator outside of the US, other than pursuant to the Offer, until the date on which the Scheme and/ or the Takeover Offer becomes Effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and comply with applicable law, including the US Exchange Act. Any information about such purchases or arrangements to purchase will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

Cautionary Note Regarding Forward-looking statements

This announcement (including information incorporated by reference in this announcement) and other information published by Bidco, BaltCap, any member of the Consortium or Xpediator contain statements about Bidco, BaltCap, any member of the Consortium and Xpediator that are or may be deemed to be forward looking statements. All statements other than statements of historical facts included in this announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "projects" or words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Bidco's or Xpediator's operations and potential synergies resulting from the Offer; and (iii) the effects of government regulation on Bidco's or Xpediator's business.

These forward-looking statements are not guarantees of future performance. Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. These factors include, but are not limited to, the satisfaction of the conditions to the Offer, as well as additional factors, such as changes in political and economic conditions, changes in the level of capital investment, retention of key employees, changes in customer habits, success of business and operating initiatives and restructuring objectives, impact of any acquisitions or similar transactions, changes in customers' strategies and stability, competitive product and pricing measures, changes in the regulatory environment, fluctuations of interest and exchange rates, and the outcome of any litigation. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this announcement. All subsequent forward-looking statements attributable to Bidco, BaltCap, any member of the Consortium or Xpediator or any of their respective members, directors, officers or employees or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Bidco, BaltCap, any member of the Consortium and Xpediator disclaim any obligation to update any forward-looking or other statements contained in this announcement, except as required by applicable law.

Dealing and Opening Position Disclosure requirements

Under Rule 8.3(a) of the Takeover Code, any person who is interested in one 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 pm (London time) on the 10th business day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 pm (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% 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 pm (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).

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 Panel's website at 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 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.

Publication on website

In accordance with Rule 26 of the Takeover Code, a copy of this announcement will be made available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Xpediator's website at <https://www.xpediator.com/offer-for-xpediator-plc/> and on BaltCap's website at <https://www.baltcap.com/offer-for-xpediator-plc/> by no later than 12 noon (London time) on the first business day following the date of this announcement. For the avoidance of doubt, neither the contents of these websites nor the contents of any websites accessible from any hyperlinks are incorporated into or form part of this announcement.

Neither the contents of Xpediator's website, nor those of BaltCap's website, nor those of any other website accessible from hyperlinks on either Xpediator's or BaltCap's websites, are incorporated into or form part of this announcement.

No profit forecasts, profit estimates or quantified benefits statements

No statement in this announcement is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Xpediator for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Xpediator.

Requesting hard copy documents

In accordance with Rule 30.3 of the Takeover Code, Xpediator Shareholders and participants in the Xpediator Share Plans may request a hard copy of this announcement, free of charge, by contacting Xpediator's registrar, Share Registrars Limited, by: (i) submitting a request in writing to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, United Kingdom; or (ii) calling +44 (0) 1252 821390. 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. The helpline is open between 9.00 a.m. and 5.30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales). Please note that Share Registrars cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

For any of such persons who receive a copy of this announcement in electronic form, a hard copy of this announcement will not be sent unless so requested. Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Offer should be in hard copy form.

Electronic Communications

Please be aware that addresses, electronic addresses and certain other information provided by Xpediator Shareholders, persons with information rights and other relevant persons for the receipt of communications from Xpediator may be provided to Bidco during the Offer Period as required under Section 4 of Appendix 4 to the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.

General

Bidco reserves the right to elect, with the consent of the Panel (where necessary), and subject to the terms and conditions of the Co-operation Agreement, to implement the Offer by way of a Takeover Offer for the entire issued and to be issued share capital of Xpediator not already held by Bidco as an alternative to the Scheme. In such an event, a Takeover Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme.

If the Offer is effected by way of Takeover Offer, and such Takeover Offer becomes or is declared unconditional in all respects and sufficient acceptances are received, Bidco intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining Xpediator Shares in respect of which the Takeover Offer has not been accepted.

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Appendix

Expected Timetable of Principal Events

Event	Time and/or date (2023)
Publication of the Scheme Document	4 May
Publication by Xpediator of its final results for the financial year ended 31 December 2022	22 May
Latest time for lodging Forms of Proxy for the:	
Court Meeting (BLUE Form of Proxy)	10.00 a.m. on 5 June ⁽¹⁾
General Meeting (WHITE Form of Proxy)	10.15 a.m. on 5 June ⁽²⁾
Voting Record Time for the Court Meeting and the General Meeting	6.00 p.m. on 5 June ⁽³⁾
Court Meeting	10.00 a.m. on 7 June
General Meeting	10.15 a.m. on 7 June ⁽⁴⁾
The following dates are indicative only and are subject to change⁽⁵⁾	
Latest time for lodging of Loan Note Forms of Election and TTE Instructions in respect of Loan Note Alternative	11.00 a.m. on D-7 days
Expected date of declaration of the Special Dividend	D-2 Business Days
Court Sanction Hearing	A date expected to fall before the end of Q3 2023 (" D ") following the satisfaction or (if applicable) waiver of Conditions 2(a), 2(b) and 3 to 13 (inclusive) of Part A of Part III (Conditions to the implementation of the Scheme and to the Offer) of the Scheme Document
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Xpediator Shares	D
Scheme Record Time	6.00 p.m. on D
Expected record date for the Special Dividend	Scheme Record Time
Dealings in Xpediator Shares suspended	7.30 a.m. on D+1 Business Day
Effective Date of the Scheme	D+1 Business Day
Cancellation of admission of Xpediator Shares to trading on AIM	7.00 a.m. on D+2 Business Days
Latest date for despatch of cheques and crediting of CREST for Cash Consideration due under the Scheme within 14 days of the Effective Date	Within 14 days of the Effective Date
Latest date for issue of Bidco Loan Notes to	Within 14 days of the Effective Date

Scheme Shareholders who have elected for the
Loan Note Alternative

Expected date of settlement of the Special
Dividend

Within 14 days of the Effective Date

Long Stop Date

6 December⁽⁶⁾

Notes:

- (1) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time and date set for the Court Meeting. A copy of a completed and signed BLUE Form of Proxy not so lodged may be handed to the chairman of the Court Meeting at any time before the time that the Court Meeting is due to commence and will still be valid.
- (2) WHITE Forms of Proxy for the General Meeting must be lodged no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time and date set for the General Meeting. WHITE Forms of Proxy for the General Meeting not lodged by this time will be invalid.
- (3) If either the Court Meeting or the General Meeting is adjourned, only those Voting Scheme Shareholders (in the case of the Court Meeting) and those Xpediator Shareholders (in the case of the General Meeting) on the register of members of Xpediator at 6.00 p.m. on the day which is two Business Days before the date of the adjourned Meeting will be entitled to attend and vote.
- (4) To commence at 10.15 a.m. or as soon thereafter as the Court Meeting shall have been concluded or adjourned.
- (5) These dates and times are indicative only and will depend, among other things, on the date upon which: (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) a copy of the Court Order is delivered to the Registrar of Companies.
- (6) This is the latest date by which the Scheme may become Effective unless Bidco and Xpediator agree (and the Panel and, if required, the Court permit) a later date or if the Panel requires an extension to the Long Stop Date pending final determination of an issue under section 3(g) of Appendix 7 to the Takeover Code.

Xpediator Share Plan Participants will be contacted separately to inform them of the effect of the Scheme on their rights under the Xpediator Share Plans.

All references in this announcement to times are to London time unless otherwise stated.

The dates and times given are indicative only and are based on Xpediator's and Bidco's current expectations and may be subject to change (including as a result of changes to the regulatory timetable). If any of the expected times and/or dates above change (a) the revised times and/or dates will be notified to Xpediator Shareholders by announcement through a Regulatory Information Service, with such announcement being made available on Xpediator's website at <https://www.xpediator.com/offer-for-xpediator-plc/> and on BaltCap's website at <https://www.baltcap.com/offer-for-xpediator-plc/> and (b) if required by the Panel, Xpediator will send notice of the change(s) to Xpediator Shareholders and, for information only to Xpediator Share Plan Participants.