

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, 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.

This document should be read in conjunction with the scheme document dated 4 May 2023 (the "Scheme Document") which accompanies this Loan Note Form of Election. The Scheme Document is available to view and download on the "Recommended Offer for Xpediator plc" section of the Xpediator website (<https://www.xpediator.com/offer-for-xpediator-plc/>) or you may request a hard copy of the Scheme Document and/or any information incorporated therein by reference to another source by contacting Xpediator's Registrar, Share Registrars, by calling the helpline shown on page 2 of this Loan Note Form of Election.

Unless the context requires otherwise, words and expressions defined in the Scheme Document have the same meanings in this Loan Note Form of Election. Please read carefully the terms and conditions of the Offer and the Scheme, as set out in the Scheme Document, which are incorporated in, and form part of, this Loan Note Form of Election.

This Loan Note Form of Election is personalised. If you have recently bought Scheme Shares and, notwithstanding the instructions set out below, you receive this Loan Note Form of Election from the transferor of such shares, you should note that it cannot be used for the purpose of making an election under the Loan Note Alternative in respect of the acquired Scheme Shares. Please contact the helpline on the telephone number shown on page 2 of this Loan Note Form of Election to obtain a replacement Loan Note Form of Election.

**If you have sold or otherwise transferred all of your Scheme Shares, please send the Scheme Document (if applicable), but not this Loan Note Form of Election, at once to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. However, the Scheme Document should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws or regulations of such jurisdiction. If you have sold or otherwise transferred only part of your holding of Scheme Shares, you should retain these documents and consult the bank, stockbroker or other agent through whom the sale or transfer of part of your holding was effected.**

#### **Information for Overseas Persons**

Restricted Scheme Shareholders, including any US holders of Scheme Shares will, under the Offer, only be entitled to receive Cash Consideration for the Scheme Shares they hold and they will not have the option of taking Loan Notes under the Loan Note Alternative. Any purported election for the Loan Note Alternative by such Restricted Scheme Shareholders will be treated as invalid by Bidco. The Loan Notes to be issued pursuant to the Offer have not been, and will not be, registered under the US Securities Act or under the relevant securities laws of any state or territory or other jurisdiction of the United States or the relevant securities laws of Japan. No prospectus in relation to the Loan Notes has been, or will be, lodged with, or registered by, the Australian Securities and Investments Commission. Accordingly, the Loan Notes are not being, offered, sold, resold, delivered or distributed, directly or indirectly in or into the United States, South Africa, Australia or Japan or any other Restricted Jurisdiction.

## **Loan Note Form of Election**

**for use in connection with the 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 implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006)**

#### **ACTION TO BE TAKEN**

**Before completing this Loan Note Form of Election, please read carefully Part V (Summary of the Loan Notes) and Part VI (How to make a Loan Note Election) of the Scheme Document.**

**IF YOU DO NOT WISH TO MAKE AN ELECTION UNDER THE LOAN NOTE ALTERNATIVE, OR IF YOU HOLD YOUR SCHEME SHARES IN UNCERTIFICATED FORM, YOU SHOULD NOT COMPLETE OR RETURN THIS LOAN NOTE FORM OF ELECTION.**

**RESTRICTED SCHEME SHAREHOLDERS MAY NOT PARTICIPATE IN THE LOAN NOTE ALTERNATIVE AND SHOULD NOT COMPLETE OR RETURN THIS LOAN NOTE FORM OF ELECTION.**

If your Scheme Shares are in certificated form and you wish to make an election under the Loan Note Alternative and are eligible to do so, you must complete and sign this Loan Note Form of Election in accordance with the instructions set out in this Loan Note Form of Election and the Scheme Document and return it by post to Share Registrars at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, so as to be received **by no later than 11.00 a.m. (London time) on the date which is seven days prior to the date of the Court Sanction Hearing (or such later time (if any) to which the right to make an election may be extended) (such date to be announced by Xpediator in due course)**. The pre-paid envelope enclosed may be used to return this Loan Note Form of Election if it is posted within the UK. If this Loan Note Form of Election is not received by 11.00 a.m. (London time) on the date which is seven days prior to the date of the Court Sanction Hearing (or such later time (if any) to which the right to make an election may be extended), or if you do not make a valid election, you will receive Cash Consideration under the Scheme if it becomes Effective.

If you hold Scheme Shares under different account designations you must complete a separate Loan Note Form of Election for each designated account.

This Loan Note Form of Election must only be used to make an election in respect of Scheme Shares held in certificated form (that is, not in CREST). Elections in respect of Scheme Shares held in uncertificated form (that is, in CREST) must be made through CREST as set out in paragraph 1 of Part VI (How to make a Loan Note Election) of the Scheme Document.

If you complete this Loan Note Form of Election incorrectly, or in a contradictory manner, the whole or any part of such election may, at the absolute discretion of Bidco be treated as invalid and of no effect.

## HOW TO COMPLETE THIS LOAN NOTE FORM OF ELECTION

**IF YOU WISH TO RECEIVE CASH FOR EVERY SCHEME SHARE THAT YOU HOLD, YOU SHOULD NOT COMPLETE OR RETURN THIS LOAN NOTE FORM OF ELECTION.**

**IF YOU WISH TO ELECT FOR THE LOAN NOTE ALTERNATIVE IN RESPECT OF SOME OR ALL OF YOUR SCHEME SHARES AND YOU HOLD YOUR SHARES IN CERTIFICATED FORM YOU SHOULD TAKE THE ACTION SET OUT BELOW.**

If you validly elect to receive Loan Notes in respect of some or all of your Scheme Shares, you will receive £1.00 nominal value of Bidco Loan Notes for every £1.00 of Cash Consideration you would otherwise have received under the Scheme in respect of such Scheme Shares. However, fractional entitlements to Bidco Loan Notes will not be issued and the balance of any consideration will be disregarded and not paid. The maximum aggregate value of the Bidco Loan Notes (and therefore Loan Notes) available to eligible Scheme Shareholders under the Loan Note Alternative will be the Loan Note Alternative Maximum. If elections are validly received from eligible Scheme Shareholders in respect of a number of Scheme Shares that would require the issue of Bidco Loan Notes with an aggregate value exceeding the Loan Note Alternative Maximum, such elections will be unable to be satisfied in full. In these circumstances, the number of Scheme Shares each Scheme Shareholder is entitled to exchange for Bidco Loan Notes will be reduced on a pro-rata basis, and the balance of the consideration for each Scheme Share will be paid in cash in accordance with the terms of the Cash Offer. The Bidco Loan Notes will be issued fully paid in registered form in principal amounts of £1.00 and will represent a direct and unsecured debt obligation of Bidco. The Bidco Loan Notes are not being and, unless permitted or determined by Bidco and by applicable law and regulation, may not be, offered, sold, resold, delivered or transferred, directly or indirectly, in or into the United States, Australia, South Africa, Japan or any other Restricted Jurisdiction. **You will ultimately receive the Loan Notes to be issued by Midco 1 pursuant to a roll-over mechanism, as set out in Part V (Summary of the Loan Notes) of the Scheme Document.**

### 1 FULL NAME AND ADDRESS

Please check the address printed in Box 1 and if necessary tick the box at the top of page 3 and update the details with the full name and address of the sole or first named registered holder, in BLOCK CAPITALS. Unless you complete Box 4, this will be the address to which your Loan Note Certificate will be sent.

### 2 ELECT TO RECEIVE LOAN NOTES FOR SOME OR ALL OF SCHEME SHARES

If you wish to receive Loan Notes in respect of ALL of your registered holding of Scheme Shares, insert "ALL" in Box 2. If you only wish to elect to receive Loan Notes in respect of some (but not all) of your registered holding of Scheme Shares, insert the number of Scheme Shares in respect of which you wish to receive Loan Notes in Box 2. If you do not insert "ALL" in Box 2 or a number in Box 2 (but this Loan Note Form of Election is otherwise validly completed), you will be deemed to have made an election for Loan Notes in respect of all your registered holding of Scheme Shares at the Scheme Record Time. Fractional entitlements to Loan Notes will not be issued and the balance of any consideration will be disregarded and not paid.

### ELECTIONS FOR THE LOAN NOTE ALTERNATIVE IN RESPECT OF UNCERTIFICATED SCHEME SHARES (THAT IS, SCHEME

### SHARES HELD IN CREST) MUST BE MADE IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED IN PARAGRAPH 1 OF PART VI (HOW TO MAKE A LOAN NOTE ELECTION) OF THE SCHEME DOCUMENT.

If you hold Scheme Shares in both certificated and uncertificated form, you should complete a Loan Note Form of Election for your certificated shares and arrange for a TTE Instruction to be made in respect of your uncertificated shares following the instructions provided in paragraph 1 of Part VI (How to make a Loan Note Election) of the Scheme Document.

You should complete a separate Loan Note Form of Election for Scheme Shares held in certificated form but under different account designations. Further Loan Note Forms of Election can be obtained by telephoning the helpline on the number set out below.

### 3 SIGNATURE(S) YOU MUST SIGN IN SECTION 3

In the case of joint holders ALL such joint holders must sign.

If the acceptance is not made by the registered holder(s), the acceptor should insert his name(s) and capacity (e.g. executor) in which he is making the election (refer to the notes on page 4 of this form). The person signing this Loan Note Form of Election should provide evidence of his authority.

A company may affix its common seal which should be affixed in accordance with its articles of association and other regulations.

A company may execute this Loan Note Form of Election by any person duly authorised who may sign in accordance with the laws of the territory in which the relevant company is incorporated. In all cases, the name of the company must be inserted above the relevant signatures and the name of the person signing and the office he/she holds must be stated. The person signing this Loan Note Form of Election on behalf of such company should provide evidence of his authority.

### 4 CHANGE OF ADDRESS

If you wish to notify Xpediator of a change of address, or wish to send the Loan Note Certificate to someone other than the sole or first named registered holder at the address set out in Section 1 at the top of page 3, complete, in BLOCK CAPITALS:

- Box A of Section 4 with your new address; and/or
- Box B of Section 4 with the name and address of the person or agent to whom you wish the Loan Note Certificate to be sent.

Please see note (G) on page 4 for the restrictions which may apply to certain alternative addresses.

### HELPLINE

**If you have any queries relating to the completion and return of this Loan Note Form of Election, you may call the helpline on +44 (0) 1252 821390. Lines are open 9.00 a.m. to 5.30 p.m. (London time) Monday to Friday (except public holidays in England and Wales). Calls to the helpline from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offer or the Loan Note Alternative nor give any financial, legal or tax advice.**

**LOAN NOTE FORM OF ELECTION RELATING TO THE SCHEME.**

Please tick this box if your details have changed or are incomplete and update in Section 4 below

**1 REGISTERED SHAREHOLDING DETAILS**

For your information only, this is the number of Scheme Shares held by you as at 6.00 p.m. on 2 May 2023.

Please insert your daytime telephone number and e-mail address, for use in the event of a query.

:

**2 TO ELECT FOR LOAN NOTES TO ELECT TO RECEIVE LOAN NOTES IN RESPECT OF SOME OR ALL OF YOUR SCHEME SHARES**

If you wish to receive Loan Notes in respect of ALL of your registered holding of Scheme Shares, insert "ALL" in Box 2. If you only wish to elect to receive Loan Notes in respect of some (but not all) of your registered holding of Scheme Shares, insert the number of Scheme Shares in respect of which you wish to receive Loan Notes in Box 2. If you do not insert "ALL" in Box 2 or a number in Box 2 (but this Loan Note Form of Election is otherwise validly completed), you will be deemed to have made an election for Loan Notes in respect of all your registered holding of Scheme Shares.

No. of Scheme Shares

Only fill in Box 2 if you are electing for the Loan Note Alternative. The number you insert in Box 2 may be in respect of some or all of your holding of Scheme Shares.

**3 SIGNATURE(S)**

If the Scheme Shares are jointly held, each joint holder will need to sign this Loan Note Form of Election. If you sign this Loan Note Form of Election, you shall be deemed to have given the representations, warranties and other assurances set out in note (G) on page 4 of this Loan Note Form of Election.

**SIGNATURE OF INDIVIDUALS**

1			
2			
3			
4			

**Execution by a company:** \*The common seal of the company named below was affixed/signed on behalf of the company named below.

<div style="border: 1px solid black; border-radius: 50%; padding: 10px; display: inline-block;">                 Affix Company Seal Here             </div>	Signature	<input style="width: 90%;" type="text"/>	Name of company	<input style="width: 90%;" type="text"/>
	Signature	<input style="width: 90%;" type="text"/>	Name of Director	<input style="width: 90%;" type="text"/>

**4 CHANGE OF ADDRESS OR ALTERNATIVE ADDRESS FOR LOAN NOTE CERTIFICATE (TO BE COMPLETED IN BLOCK CAPITALS)**

Address to which the Loan Note Certificate is to be sent instead of the address at the top of this Loan Note Form of Election. (Please see note (G) on page 4 for the restrictions which may apply to certain alternative addresses). If you are advising a change of address, please complete your details in Box A below.

If you would like the Loan Note Certificate to be sent to the alternative address to that shown at the top of this Loan Note Form of Election, please complete your details in Box B below

**BOX A CHANGE OF ADDRESS**

New/correct address (to be written in BLOCK CAPITALS)

**A** Name: ..... Address .....  
.....Post code .....

**BOX B ALTERNATIVE ADDRESS**

Address to which the Loan Note Certificate is to be sent, if not as set out at the top of this Loan Note Form of Election (to be written in BLOCK CAPITALS)

**B** Name: ..... Address .....  
.....Post code .....

## NOTES REGARDING THE COMPLETION AND RETURN OF THIS LOAN NOTE FORM OF ELECTION

In order to be valid, this Loan Note Form of Election must (except as described below) be signed personally by the registered Scheme Shareholder (or, in the case of a joint holding, by all the joint registered Scheme Shareholders) or under a power of attorney (see note (E) below). If any such Scheme Shareholder is a corporation, see note (A) below.

**(A) If the registered Scheme Shareholder is a corporation**

A company may affix its common seal which should be affixed in accordance with its articles of association and other regulations. Alternatively, a company may execute this Loan Note Form of Election by any person duly authorised to sign on behalf of the company in accordance with the laws of the territory in which the relevant company is incorporated. In all cases, the name of the company must be inserted above the relevant signatures and the name of the person signing and the office he/she holds must be stated. The person signing this Loan Note Form of Election on behalf of such company should provide evidence of his authority.

**(B) If a registered Scheme Shareholder is away from home (e.g. abroad or on holiday)**

Subject to note (G) below, send this Loan Note Form of Election by the quickest means (e.g. airmail) to the Scheme Shareholder or have this Loan Note Form of Election signed by his or her attorney, if appropriate, in accordance with note (E) below.

**(C) If the sole registered Scheme Shareholder has died**

If probate or letters of administration has/have been registered with Xpediator, this Loan Note Form of Election must be signed by the personal representative(s) of the deceased and returned to Share Registrars. If probate or letters of administration has/have not been registered with Xpediator, the personal representative(s) should sign this Loan Note Form of Election and forward it to Share Registrars together with the original death certificate, or a notarially certified copy thereof, and the relevant probate or letters of administration as evidence of the authority to sign of the personal representative(s). The death certificate will be noted and returned. Please note that the consideration due under the terms of the Scheme will only be forwarded to the personal representative(s) when all relevant documents have been received by Share Registrars.

**(D) If one of the registered Scheme Shareholders in a joint account has died**

The surviving registered Scheme Shareholder(s) should complete this Loan Note Form of Election and return it to Share Registrars accompanied by the original death certificate, or a notarially certified copy thereof, and the relevant probate or letters of administration of the deceased Scheme Shareholder. The death certificate will be noted and returned.

**(E) If this Loan Note Form of Election is signed under a power of attorney**

The completed Loan Note Form of Election should be returned to Share Registrars accompanied by the original power of attorney (or a copy thereof notarially certified in accordance with the Powers of Attorney Act 1971). The power of attorney will be noted and returned. No other signatures will be accepted.

**(F) If the registered Scheme Shareholder does not return this Loan Note Form of Election**

If the registered Scheme Shareholder does not return this Loan Note Form of Election to Share Registrars by 11.00 a.m. (London time) on the date which is seven days prior to the date of the Court Sanction Hearing or such later time (if any) to which the right to make an election may be extended, or does not make a valid election using this Loan Note Form of Election, he/she will be deemed to have elected for Cash Consideration in respect of his/her Scheme Shares.

**(G) If you are not resident in the UK**

If you elect to receive Loan Notes, you hereby represent and warrant that you are not a Restricted Scheme Shareholder and that you will not be acquiring, and will not be holding, the Loan Notes for the account or benefit of any Restricted Scheme Shareholder. The Bidco Loan Notes have not been, nor will they be, registered under the US Securities Act or under the securities laws of any state, district, territory or other jurisdiction of the United States, Australia or Japan or South Africa or any other Restricted Jurisdiction. Accordingly, Bidco may at its sole discretion require reasonable evidence that a proposed transfer is exempt from, or not subject to, the registration or other requirements of any relevant legislation in any of those jurisdictions. If, in the case of any Scheme Shareholder, Bidco believes that the law of a country or territory outside the United Kingdom precludes the delivery to that Scheme Shareholder of Bidco Loan Notes or may result in a material risk of civil, regulatory or criminal exposure if information concerning the Offer or the Bidco Loan Notes is sent or made available to Xpediator Shareholders in that jurisdiction, then Bidco may in its sole discretion determine that such Scheme Shareholder shall, in the case of a Scheme Shareholder who has made an election for the Loan Note Alternative, be deemed not to have made such election with the result that the Scheme Shareholder shall instead receive Cash Consideration.

**(H) If your name or other particulars are shown incorrectly on the share certificate**

If your full name differs from that appearing on your share certificate, please tick the box at the top of page 3 and complete Section 4 of this form with the correct name and lodge it accompanied by a letter from your bank, stockbroker or solicitor confirming that the person described on the certificate and the person who signed this form are one and the same. In respect of an incorrect address, please tick the box at the top of page 3 and complete Section 4 on this form – by doing so, you will be deemed to have notified Xpediator of a change of your address. In respect of a change of name, please lodge your marriage certificate or the deed poll with this form. These documents will be returned as directed.

**Withdrawal**

If you have returned a Loan Note Form of Election and subsequently wish to withdraw or amend that election, please contact Share Registrars in writing by no later than 11.00 a.m. on the date which is seven days prior to the date of the Court Sanction Hearing (or such later time (if any) to which the right to make an election may be extended) (such date to be announced by Xpediator in due course). Please clearly specify whether you would like to withdraw or amend the election that you have made and ensure that your request contains an original signature. Any written requests of this nature should be sent to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, United Kingdom.

Note: This Loan Note Form of Election is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised Loan Note Form of Election is not transferable between different (i) account holders or (ii) uniquely designated accounts. Neither Xpediator nor Bidco nor any member of the Consortium nor Share Registrars accept any liability for any elections made under the Loan Note Alternative that do not comply with these conditions.