**WE ARE REQUIRED BY THE CITY CODE ON TAKEOVERS AND MERGERS TO MAKE THE ANNOUNCEMENT READILY AVAILABLE TO YOU. NO ACTION IS REQUIRED ON YOUR PART UNLESS YOU WANT TO MAKE A COMMENT IN RELATION TO THIS RULE 2.11 NOTICE.**

*To employees of ECSC Group Plc*

31 March 2023

Dear Colleagues

**Recommended cash offer for ECSC Group Plc (the "Company")**

I am pleased to announce that Daisy Corporate Services Trading Limited (“**Daisy**”) has made a cash offer to acquire the entire issued and to be issued ordinary share capital of the Company (the "**Offer**") and that the Board has unanimously agreed to recommend this Offer to shareholders.

In accordance with rule 2.11 of the City Code on Takeovers and Mergers which regulates offers for public companies in the United Kingdom (the "**Code**"), please find attached with this letter a copy of the announcement dated today, 31 March 2023, issued jointly by the boards of Daisy and the Company (the “**Announcement**"). It is intended that the acquisition will be implemented by way of a Court sanctioned scheme of arrangement under the Companies Act 2006. The Offer is subject to shareholder approval at a Court meeting and at a general meeting, the dates of which will be announced shortly.

This letter is being sent to you for your information as employees of the Company. A copy of the full text of this letter and the Announcement will also be available on the Company’s website at [www.ecsc.co.uk](http://www.ecsc.co.uk) as soon as possible and in any event by no later than 12 noon on 3 April 2023. Any further announcements and further information about the Offer will be made available on the Company’s website at [www.ecsc.co.uk](http://www.ecsc.co.uk) in due course. The content of the website referred to in this letter is not incorporated into and does not form part of this letter.

The Company wishes to inform you that should employees appoint an employee representative, such employee representative would have the right under rule 25.9 of the Code to have published, at the Company’s cost, a separate opinion on the effects of the offer on employment. Any such opinion will be appended to any scheme circular that may be published by the Company in accordance with the requirements of rule 25.9 of the Code. The Company will be responsible for the costs reasonably incurred in obtaining advice required for the verification of the information contained in that opinion.  
  
A summary of the disclosure requirements under Rule 8 of the Code for all persons with a direct or indirect interest in 1 per cent. or more of the shares of the Company is set out below.

Please be aware that addresses, electronic addresses and certain other information provided by the Company’s shareholders, persons with information rights and other relevant persons for receipt of communications from the Company may be provided to Daisy during the offer period as required by the Code.

If you have any questions about the contents of this letter then please contact Lucy Sharp at the Company on +44 (0) 1274 736 223 or lucy.sharp@ecsc.co.uk.

Yours faithfully

Ian Mann

Executive Chairman

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**Disclosure requirements of the Code**

Under rule 8.3(a) of the Code, any person who is interested in 1% 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 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(s), 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 Takeover 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.