

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

| | |
|--|----------------------------|
| (a) Full name of discloser: | TMT Acquisition PLC |
| (b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i> | n/a |
| (c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i> | Belluscura PLC |
| (d) Is the discloser the offeror or the offeree? | OFFEREE |
| (e) Date position held: <i>The latest practicable date prior to the disclosure</i> | 20/10/2023 |
| (f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i> | YES - TMT Acquisition PLC: |

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

| Class of relevant security: | Interests | | Short positions | |
|---|-----------|---|-----------------|---|
| | Number | % | Number | % |
| (1) Relevant securities owned and/or controlled: | nil | | nil | |
| (2) Cash-settled derivatives: | nil | | nil | |
| (3) Stock-settled derivatives (including options) and agreements to purchase/sell: | nil | | nil | |
| TOTAL: | nil | | nil | |

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

| | |
|--|-----|
| Class of relevant security in relation to which subscription right exists: | n/a |
| Details, including nature of the rights concerned and relevant percentages: | n/a |

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

(a) Beneficial holdings of the Directors of TMT Acquisition Plc (including their close relatives and the related trusts of either of them) in Belluscura plc ordinary shares of 1p each

| <i>Name</i> | <i>Number of ordinary shares held</i> | <i>% of voting share capital</i> |
|-----------------------------|---------------------------------------|----------------------------------|
| Harry Hyman ¹ | 552,346 | 0.40 |
| James Serjeant ² | 445,413 | 0.32 |
| Jonathan Satchell | 106,900 | 0.07 |
| Total | 1,104,659 | 0.80 |

¹ Total holdings of Harry Hyman and close family members/partner (of which 31,021 Belluscura Shares are non-beneficial interests held by close relatives/partner)

² Total holdings of James Serjeant and close family members (of which 186,664 Belluscura Shares are non-beneficial interests held by close relatives) are included in this disclosure because he is a director of TMT Acquisition PLC; however, due to his close connection with Dowgate Capital Ltd (financial adviser to Belluscura PLC) described in the note to (c) below, he is deemed to be acting in concert with Belluscura PLC. He is also deemed to be acting in concert with TMT Acquisition in relation to the possible offer.

(b) Beneficial holdings of the Directors of TMT Acquisition Plc (including their close relatives and the related trusts of either of them) in Belluscura plc Convertible Loan Note 17 February 2026 50p

| <i>Name</i> | <i>Number of Convertible Loan Notes held</i> | <i>Percentage</i> |
|-----------------------------|--|-------------------|
| Harry Hyman | 25,000 | 0.52 |
| James Serjeant ¹ | 25,000 | 0.52 |
| Total | 50,000 | 1.05 |

¹ see note 2 in (b) above.

(c) Interests of connected advisers

| Name | Number of ordinary shares held | % of voting share capital |
|--------------------------------------|---------------------------------------|----------------------------------|
| Dowgate Capital Limited ¹ | 850,000 | 0.61 |
| Dowgate Group Limited ¹ | 380,000 | 0.27 |

¹ Dowgate Capital Limited is broker to both TMT Acquisition PLC and to Belluscura PLC, resulting in its interests in relevant securities also being disclosed in the offeror's Opening Position Disclosure. Dowgate Capital Ltd is acting as financial adviser to Belluscura PLC in relation to the Offer and is also deemed to be acting in concert with TMT Acquisition PLC. James Serjeant is a director and shareholder of Dowgate Group Limited. He is an employee of Dowgate Capital Limited, a wholly owned subsidiary of Dowgate Group Limited.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION**(a) Indemnity and other dealing arrangements**

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it:

Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"

None

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:

- (i) the voting rights of any relevant securities under any option; or**
- (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:**

If there are no such agreements, arrangements or understandings, state "none"

None

(c) Attachments**Are any Supplemental Forms attached?**

| | |
|---|-----------|
| Supplemental Form 8 (Open Positions) | NO |
| Supplemental Form 8 (SBL) | NO |

| | |
|----------------------------|------------------------------|
| Date of disclosure: | 24 October 2023 |
| Contact name: | James Serjeant |
| Telephone number: | + 44 (0) 20 3903 7717 |

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.