



Benchmark®

FURTHER QUESTIONS AND ANSWERS ON THE TENDER OFFER

Following the General Meeting of Benchmark Holdings plc (**Company**) held on 18 June 2025, the resolution authorising the Company to purchase up to 226,934,325 ordinary shares at a price of 25 pence per ordinary share for an aggregate amount of up to approximately £56.7 million (**Tender Offer**) was approved, as well as resolutions to cancel the admissions to trading of the Company's ordinary shares on (i) AIM and (ii) Euronext Growth Oslo (**De-Listings**) and to re-register the Company as a private limited company (**Re-Registration**) (together, the **Resolutions**).

To assist you with your understanding of the Tender Offer and what this involves, we have prepared some further questions and answers, which are to be read in conjunction with the questions and answers set out in the shareholder circular (**Circular**) published on the Company's website on 23 May 2025 ([9520J 1-2025-5-23.pdf](#)). You are advised to read all the information contained in the Circular before deciding on the course of action you will take in respect of the Tender Offer. Nothing in this document is intended to be, nor should it be construed as, financial, legal or tax advice and you should speak to your own independent advisers if you are uncertain as to what action to take.

1 **Should I tender my ordinary shares?**

The Company cannot make a recommendation to you as to what action to take as you should only make a decision as to whether to tender all or any of your ordinary shares based on, among other things, your view of the Company's prospects and your own individual circumstances, including your tax position. You are strongly encouraged to seek personal advice from your own duly authorised independent advisers.

2 **Do I have to tender my ordinary shares?**

No, you are not obliged to tender any of your ordinary shares.

3 **What happens if I do or do not tender my ordinary shares?**

3.1 If you choose not to tender your ordinary shares under the Tender Offer, you do not have to do anything. If you retain your ordinary shares following the De-Listings, although the ordinary shares will remain tradeable subject to the restrictions contained in the New Articles, they will no longer be tradeable on AIM or Euronext Growth Oslo. Liquidity in, and marketability of, the ordinary shares will be very limited and holdings of Ordinary Shares will be difficult to value and to trade. Further details of what happens to your ordinary shares if you choose not to tender is set out in the Circular.

3.2 If you choose to tender your ordinary shares under the Tender Offer, please follow the instructions below.

4 **What documents should I have received to date?**

4.1 If you hold your ordinary shares in certificated form, you should have received a copy of the following documents:

- (a) the Circular (in hard copy);
- (b) a form of proxy (if applicable);
- (c) a DNB proxy form (if applicable);
- (d) a tender form (if applicable);

- (e) a reply-paid envelope for the form of proxy; and
- (f) a reply-paid envelope to return the tender form.

4.2 If you hold your ordinary shares in uncertificated form, you should have only received a copy of the Circular and a form of proxy or, in the case of VPS shareholders only, a DNB proxy form (and not a tender form or reply-paid envelope).

5 What should I do if I have not received the documents listed above?

5.1 If you have not received one or more of the documents listed above:

- (a) You should contact Equiniti on +44 (0) 371 384 2050. The helpline is open 8.30 a.m. to 5.30 p.m. Monday to Friday excluding UK public holidays in England and Wales. 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. Please note that Equiniti cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes; and
- (b) If you are a VPS shareholder, you should contact DNB on email via retail@dnb.no with the subject field "Benchmark Tender Offer", or via the +47 915 04800 switchboard (DNB Carnegie, Issuer and Investor Services). Calls are charged at the standard geographic rate and will vary by provider. Calls from outside Norway will be charged at the applicable international rate. The line is open between 8.00 a.m. to 4.30 p.m., Monday to Friday excluding public holidays in Norway. Please note that DNB cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. You should consult your authorised investment or financial advisor for advice relating to the Tender Offer.

6 What do I need to do next?

6.1 You should consider whether you want to tender all or any of your ordinary shares.

6.2 If you decide to tender ordinary shares and you hold those shares in **certificated form**, you will need to return the tender form, duly completed, signed and witnessed, together with your original share certificate(s) and/or other document(s) of title. Completed tender forms (along with your original share certificate(s) and/or other document(s) of title) should be submitted to Equiniti Limited, Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, in the accompanying reply-paid envelope (for use in the UK) as soon as possible and in any event by no later than 1.00 p.m. on the Election Return Time (as defined in the Circular).

6.3 If you decide to tender ordinary shares and you hold those ordinary shares in **uncertificated form**, you should read paragraph 6.2 of Part 2 and Part 9 of the Circular which detail specific procedures applicable to the holders of uncertificated ordinary shares.

6.4 If you hold your ordinary shares through a **custodian or nominee account**, please contact your relevant bank or broker so that they can assist you with facilitating the custodian and/or nominee to act on your instructions as regards the Tender Offer.

6.5 If you are a **VPS shareholder**, you should read paragraph 6.4 of Part 2 of the Circular which details specific procedures applicable to VPS shareholders. If you are a VPS shareholder who only wants to tender some of your ordinary shares, you must specify this explicitly in the DNB tender form. Unless otherwise specified, all ordinary shares registered on the VPS shareholder's Euronext VPS account will be deemed tendered.

7 What if I have any more questions?

If you have any further questions, you should telephone Equiniti on +44 (0) 371 384 2050. The helpline is open 8.30 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

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