

THIS LETTER AND ACCOMPANYING FORM OF INSTRUCTION ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the contents of this letter or the action you should take, you are recommended to seek your own personal financial, tax and legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are resident in the United Kingdom. If you are resident in a territory outside the United Kingdom (or are otherwise subject to tax in such territory) you are recommended to seek advice from an appropriately authorised independent financial adviser.

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(registered number 17034669)
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Fourth Floor
London
United Kingdom
E1 6RS

essensys plc
(registered number 11780413)
1 Finsbury Avenue
London
United Kingdom
EC2M 2PF

To: The holders of certain options granted pursuant to the essensys plc Company Share Option Plan (including US Sub-Plan)

9 March 2026

Dear option holder

Recommended cash offer for essensys plc by essensys Bidco Limited

We are writing in connection with the options to acquire ordinary shares (**essensys Shares**) in essensys plc (**essensys**) that have been granted to you under the essensys plc Company Share Option Plan (which includes the US Sub-Plan and the CA Sub-Plan) (**CSOP**) and which have an exercise price of 0.25 pence per essensys Share (**Options**).

In this letter, references to Options relate to any and each subsisting Option you have been granted under the CSOP, whether you have been granted one Option or more than one Option.

This letter explains the impact of the proposed acquisition of essensys by essensys Bidco Limited (**Bidco**) on your Options, and the choices you have in relation to such Options and the actions you will need to take. This letter constitutes notice in accordance with rule 5.7 of the CSOP.

Enclosed is a form of instruction (**Form of Instruction**) for you to complete and return should you wish to accept the Proposal (as defined and explained below). This letter and the Form of Instruction relate to any and all Options you hold.

If you wish to accept the Proposal (as defined and explained below), you need to complete the Form of Instruction in accordance with the instructions set out in it as soon as possible, and return a scan of the entire completed Form of Instruction to [REDACTED] at [REDACTED] by no later than 13:00 on 30 March 2026 (or such other date that is communicated to you).

Unless otherwise defined in this letter and/or the Form of Instruction, capitalised terms and expressions used in this letter and the Form of Instruction have the meanings given to them in the Offer Document (as defined below).

Background

On 24 February 2026, the board of directors of Bidco and the essensys Independent Directors jointly announced that they had reached agreement on the terms of a recommended cash offer for the entire issued and to be issued ordinary share capital of essensys by Bidco (other than those essensys Shares held or contracted to be acquired by or on behalf of Bidco) (**Offer**).

A copy of the document containing full details of the Offer (**Offer Document**) is available on essensys' website at www.essensys.tech/investors. A copy of this letter is also available at the same website. You should read this letter and the Form of Instruction in conjunction with the Offer Document before completing the Form of Instruction.

The Offer will initially be open for acceptance up until 13:00 (UK time) on 8 May 2026 (the **Acceptance Deadline**), subject to any extension, acceleration or suspension of the Offer timetable in accordance with the Takeover Code and/or applicable law.

The Offer is conditional on, amongst other things, valid acceptances being received (and not validly withdrawn) by the Acceptance Deadline (or such other time(s) and/or date(s) as Bidco may, subject to the rules of the Takeover Code and, where applicable, with the consent of the Panel, specify) in respect of 90 per cent. (or such lesser percentage as Bidco may decide) of essensys Shares to which the Offer relates and of voting rights attached to those shares, provided that (i) the condition will not be satisfied unless Bidco has acquired or agreed to acquire (whether pursuant to the Offer or otherwise), essensys Shares carrying in aggregate more than 50 per cent. of the voting rights then normally exercisable at a general meeting of essensys (including for this purpose, to the extent (if any) required by the Panel, any voting rights attaching to any essensys Shares which may be unconditionally allotted or issued before the Offer becomes or is declared unconditional, whether pursuant to the exercise of any outstanding conversion or subscription rights or otherwise) (the **Acceptance Condition**). Unless the Takeover Panel agrees otherwise, the Acceptance Condition shall only be capable of being satisfied when all other conditions have been satisfied or waived.

On the date on which the Acceptance Condition is satisfied and the other applicable conditions are satisfied (or, where applicable, are waived) (the **Unconditional Date**), any essensys Shareholders who have validly accepted the Offer will sell their essensys Shares to Bidco under the Offer.

You should be aware that Bidco intends, if it becomes entitled to do so, to acquire any essensys Shares from essensys Shareholders who have not accepted the Offer using the compulsory purchase procedure under Part 28 of the Companies Act 2006 (the **Compulsory Purchase Procedure**).

In addition, you should be aware that if Bidco by virtue of its shareholdings and acceptances of the Offer acquires or agrees to acquire 75 per cent or more of the voting rights carried by the essensys Shares or the appropriate resolutions are otherwise passed, and subject to any applicable requirements of the London Stock Exchange, it is intended that the Bidco will procure that essensys makes an application to cancel the admission to trading in essensys Shares on AIM and to re-register essensys as a private limited company (**Delisting**).

Offer Price

Cash Offer

Under the terms of the Offer, which is subject to certain conditions and further terms set out in the Offer Document, each essensys Shareholder shall be entitled to receive:

for each essensys Share held: 17 pence in cash (the Cash Offer)

You should note that, if any dividend and/or other distribution and/or other return of capital is announced, declared, made or paid or becomes payable in respect of essensys Shares on or after 24 February 2026 and before the Unconditional Date, Bidco reserves the right to reduce the cash consideration payable under the terms of the Offer for essensys Shares by an amount up to the amount of such dividend and/or other distribution and/or return of capital so announced, declared or paid.

Alternative Offer

As an alternative to the Cash Offer, essensys Shareholders (other than essensys Shareholders resident or located in a Restricted Jurisdiction) may elect to receive one B ordinary share of £0.001 each in the capital of Bidco (**New Bidco Share**) for each essensys Share held (the **Alternative Offer**).

The New Bidco Shares will be unquoted and will not be admitted to trading on any stock exchange and they will therefore be illiquid. Further details of the New Bidco Shares are contained in the Offer Document, which you should consider carefully before making any decision whether to elect for the Alternative Offer.

Please note, essensys shareholders located or resident in the United States or who are otherwise US persons (as such term is defined in Regulation S under the US Securities Act) will not be permitted to elect to receive New Bidco Shares pursuant to the Alternative Offer. Please see the Offer Document for further details.

Effect of the Offer on your Options

This letter only deals with the rights of exercise and lapse of your Option(s) as a consequence of the Offer and the proposals being made by Bidco in respect of your Option(s).

If you hold a subsisting Option which was granted in 2022 (the **Vested Options**), it may already be exercisable for other reasons under the CSOP. You can exercise the Vested Options conditionally and accept the Offer using the enclosed Form of Instruction, as is explained further below.

For Options granted in 2024 and 2025, these Options would ordinarily not be exercisable until the third anniversary of their respective date of grant. However, under the CSOP, the Board (as defined in the CSOP) may permit the exercise of an Option during the period of 20 days ending with:

- i. the date on which a person has obtained Control (as defined in the CSOP) of essensys as a result of making a general offer to acquire the whole of the issued ordinary share capital of essensys which is made on a condition such that, if it is satisfied, the person making the offer will have Control of essensys (and which the Board reasonably expects to occur); and
- ii. the date on which any person becomes bound or entitled to acquire essensys Shares under the Compulsory Purchase Procedure.

This letter is notice to you that the Board has determined to permit the exercise of the Options (including the Vested Options) within the period of 20 days ending with the Unconditional Date (when Bidco would obtain Control of essensys pursuant to the Offer).

If your Options are not exercised in this period then they shall immediately lapse and cease to be exercisable on Bidco's acquisition of Control of essensys on the Unconditional Date.

Any exercise of your Options pursuant to this determination shall be deemed to have taken place shortly prior to the change of Control of essensys. However, if the Unconditional Date (and Bidco's acquisition of Control of essensys) does not occur within 20 days of the date of purported exercise then your Options shall be treated as not having been exercised, and any notice of exercise given in anticipation of such change of control shall be deemed to have been withdrawn and revoked.

You should note that until they are exercised, your Options remain subject to the rules of the CSOP, and in particular the provisions relating to cessation of employment. Depending on the circumstances in which you cease employment, your Options may therefore lapse sooner than as described above should you cease employment or it otherwise lapses under the rules of the CSOP.

The proposal under this letter and the Form of Instruction

The proposal under this letter (the **Proposal**) is that you agree to exercise your Options over the full number of essensys Shares, with such exercise becoming effective immediately prior to (and conditional on) Bidco acquiring Control of essensys on the Unconditional Date and then participate in the Offer irrevocably agreeing to all the terms of the Offer as detailed in the Offer Document in respect of the essensys Shares that you acquire on exercise of your Options.

If you choose to exercise your Options under this Proposal, the essensys Shares acquired by you on exercise of your Options will be acquired by Bidco pursuant to the Offer in the same way as other essensys Shares subject to the Offer.

In order to accept the Proposal and exercise your Options, you will be required to pay the aggregate exercise price which is applicable to your Options (the **Exercise Price**). By accepting the Proposal and electing for the Cash Offer, you will authorise Bidco to deduct an amount equal to the Exercise Price from the cash consideration which is payable to you for your essensys Shares (the **Cashless Exercise Facility**). You will therefore not need to make any payment to essensys on account of your obligation to pay the Exercise Price if you elect for the Cash Offer.

If you elect for the Alternative Offer, the Cashless Exercise Facility will not be available to you and you will be required to pay the Exercise Price and any Tax Liability (as defined below) using your own funds in advance of the Unconditional Date. You must make such payment by personal cheque or bank transfer (or such other payment method as approved by the Committee) to the bank account details which will be provided to you by essensys upon request. If you intend to elect for the Alternative Offer, you must contact [REDACTED] at [REDACTED] no later than 13:00 on 30 March 2026 to obtain details of the amounts payable and the procedure you will need to follow. Failure to pay the Exercise Price and any Tax Liability in full prior to the Unconditional Date will mean that your Options cannot be exercised and you will not receive any New Bidco Shares and your Options may lapse.

If you wish to accept the Proposal, and exercise your Options to the fullest extent possible and participate in the Offer in respect of any essensys Shares acquired in connection with your Options, **you should complete, sign and submit the enclosed Form of Instruction. You must return the Form of Instruction to [REDACTED] at [REDACTED] by no later than 13:00 on 30 March 2026 (or such other date that is communicated to you).** If you do so, the exercise of your Options will take effect immediately prior to (but conditional upon) Bidco acquiring Control of essensys on the Unconditional Date. If you wish to accept the Proposal and return a duly completed Form of Instruction after this time, you will be able to proceed under the Proposal provided your Form of Instruction is received before your Options lapse and while the Offer remains open for acceptance.

If you fail to exercise your Options before Bidco acquires Control of essensys on the Unconditional Date, they will automatically lapse and will become worthless.

Settlement

Cash Offer

If you accept the Proposal and elect to participate in the Cash Offer, and subject to the Offer becoming or being declared unconditional, you will receive the cash proceeds of sale of your essensys Shares via the payroll of your employer (or, where relevant, former employer) (subject to the deduction of an amount equal to the aggregate Exercise Price and any income tax and employee and employer National Insurance contributions (**NIC**) liabilities (or similar tax or social security obligations in any jurisdiction) arising as a result of the exercise of your Options and/or the sale of your essensys Shares (**Tax Liability**)) as soon as reasonably practicable following the Unconditional Date.

Alternative Offer

If you accept the Proposal and elect to participate in the Alternative Offer, it will not be possible to deduct the Exercise Price and Tax Liability from any cash proceeds of sale, and you must therefore pay such amounts to essensys yourself prior to the Unconditional Date by personal cheque or bank transfer (or such other payment method as approved by the Committee). If you do this, you will (subject to the below) receive the New Bidco Shares in certificated form within 14 days of the Unconditional Date. If you choose the Alternative Offer and do not make such payments, you will not receive any New Bidco Shares and your Options may lapse.

Please note, KYC checks will be required to be carried out if you elect for the Alternative Offer. Failure to deliver KYC information in a form satisfactory to Bidco within 6 months of settlement of the consideration for the Alternative Offer by way of issuance of New Bidco Shares will result in the purported election for the Alternative Offer being treated as invalid, and you will only be entitled to receive cash consideration pursuant to the terms of the Cash Offer.

The essensys Independent Directors do not make any recommendation in respect of the Alternative Offer to shareholders and further information as to the reasons why are set out in the Letter of Recommendation from the essensys Independent Directors found at paragraph 13, Part 1 of the Offer Document.

What happens if the Unconditional Date does not occur

If the Unconditional Date does not occur for any reason (including if the Offer lapses or is withdrawn), then your Options will continue as normal in accordance with their terms and any instruction you have given regarding the Proposal will be disregarded.

What happens if you do not accept the Proposal using the Form of Instruction?

You are not obliged to accept the Proposal if you do not wish to do so. If you do not wish to accept the Proposal you have two choices:

Choice 1 – exercise outside of the Proposal

You can write to essensys and request that your Options are exercised outside of the Proposal. If you wish to exercise your Options outside of the Proposal you should contact [REDACTED] at [REDACTED] as soon as possible and prior to 13:00 on 30 March 2026.

If you choose to exercise your Options outside of the Proposal, you will not be able to take advantage of the Cashless Exercise Facility. You will instead be required to fund any Tax Liability and the aggregate Exercise Price by delivering an amount equal to your Tax Liability and Exercise Price to essensys in advance of the exercise of your Options. Your Options cannot be exercised unless and until you have provided essensys with such amounts.

Following the exercise outside of the Proposal, you will acquire the essensys Shares and will be entitled to accept the Offer in respect of those essensys Shares in the same way as other shareholders. essensys will provide you with details of the amount of your Exercise Price and Tax Liability which you are required to fund, and the bank account into which such amount must be paid by you.

You should note that if the Delisting occurs, it is expected to significantly reduce the liquidity and marketability of the essensys Shares in respect of which the Offer is not accepted.

You should also be aware that Bidco intends, if it becomes entitled to do so, to buy the essensys Shares from shareholders who have not accepted the Offer using the Compulsory Purchase Procedure. If Bidco becomes entitled to do so, it will, for a limited period of time, be able to acquire your essensys Shares as a result of the exercise of your Options at the Cash Offer Price even if you do not accept the Offer. You should note that the Alternative Offer will not be available to you in respect of any essensys Shares acquired by Bidco pursuant to the Compulsory Purchase Procedure, and you will only receive the cash consideration of 17 pence per essensys Share (subject to appropriate deductions for Exercise Price and any Tax Liability) in those circumstances.

Choice 2 – Do nothing

If you do not take any action in relation to your Options, your Options, to the extent unexercised, will lapse and cease to be of any value on Bidco acquiring Control of essensys on the Unconditional Date.

Taxation

If you are in any doubt as to your personal tax position, you should consult an appropriate professional adviser without delay.

Recommendation

The essensys Independent Directors, who have been so advised by Canaccord Genuity Limited as to the financial terms of the Proposal, consider the terms of the Proposal set out in this letter to be fair and reasonable in the context of the Offer. In providing their advice to the essensys Independent Directors, Canaccord Genuity has taken into account the commercial assessments of the essensys Independent Directors. Canaccord Genuity Limited is providing independent financial advice to the essensys Directors for the purposes of Rule 3 of the Takeover Code.

The essensys Independent Directors unanimously recommend that you accept the Proposal set out in this letter in respect of each Option that you hold. You should consider your own personal circumstances, including your tax position, when deciding whether to accept the Proposal.

Please note that no officer or employee of essensys or Bidco will be able to give you legal, financial or tax advice nor advise you personally on the course of action that you should take in relation to any Option held by you. If you are in any doubt as to the contents of this letter, the course of action you should take, or your tax position, you should seek your own independent professional advice immediately.

Action required

If you wish to accept the Proposal in respect of your Options, you need to complete the Form of Instruction in accordance with the instructions set out in it **as soon as possible** and return a scan of the entire completed Form of Instruction by email to [REDACTED] at [REDACTED] **by no later than 13:00 on 30 March 2026** (or such other date that is communicated to you). You should not assume that any further reminder will be sent to you about this deadline. Please note that your decision in the Form of Instruction will apply to each Option held by you.

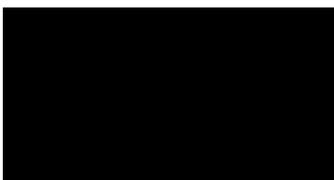
If you do not wish to accept the Proposal in respect of your Options, you should not return the Form of Instruction. As noted above, if you take no action and Bidco acquires Control of essensys on the Unconditional Date, your Options will automatically lapse in accordance with their terms and you will not receive any benefit in respect of your Options – note your Options may lapse earlier than this date on their terms.

Important note regarding deemed elections: You should be aware that if you return the Form of Instruction duly signed but without placing a tick in the relevant boxes in Section 2 and/or Section 3 of the Form of Instruction, you will be deemed to have irrevocably accepted the Proposal in respect of each Option held by you, elected for the Cash Offer, and agreed to use the Cashless Exercise Facility (with the Exercise Price and any Tax Liability being deducted from your cash proceeds). You should therefore ensure that you complete the Form of Instruction carefully and in full

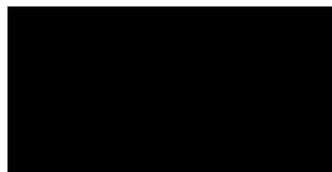
Please read the Terms and Conditions and the explanatory notes printed on the Form of Instruction carefully before you complete it.

If you have any queries, you should contact [REDACTED] at [REDACTED] who will be able to assist you.

Yours faithfully



Director
essensys Bidco Limited



Director
essensys plc

Notes

1. Unless the context otherwise requires or otherwise defined herein, words and expressions defined in the Offer Document and the rules of the CSOP shall have the same meanings in this letter and the Form of Instruction.
2. The essensys Independent Directors, whose names are set out in paragraph 2.2 of Part 6 (Additional Information) of the Offer Document, accept responsibility for the information contained in this letter and the Form of Instruction (including any expressions of opinion) other than the information for which responsibility is taken by others pursuant to Note 3 below. To the best of the knowledge and belief of the essensys Directors (who have taken all reasonable care to ensure that such is the case), the information (including any expressions of opinion) contained in this letter and the accompanying Form of Instruction for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.
3. The sole director of Bidco, Mark Furness, accepts responsibility for the information contained in this letter and the Form of Instruction (including any expressions of opinion) relating to him and Bidco (and his immediate family and the related trusts of, and persons connected with him). To the best of the knowledge and belief of Mark Furness (who has taken all reasonable care to ensure that such is the case), the information (including any expressions of opinion) contained in this letter and the Form of Instruction for which he accepts responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.
4. Canaccord Genuity Limited, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to the essensys Independent Directors and no one else in connection with the matters described in this letter and the Form of Instruction and will not regard any other person as its client in relation to such matters and will not be responsible to anyone other than the essensys Independent Directors for providing the protections afforded to clients of Canaccord Genuity Limited nor for providing advice in connection with the matters referred to herein. Neither Canaccord Genuity Limited, nor any of its subsidiaries, branches or 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 Canaccord Genuity Limited in connection with this letter and the Form of Instruction, any statement contained herein, any offer or otherwise.
5. Canaccord Genuity Limited has given and not withdrawn its written consent to the issue of this letter and the Form of Instruction with the inclusion of the references to its name in the form and context in which they appear.
6. The Form of Instruction, including the terms and conditions and the notes and the instructions on it, shall be deemed to be an integral part of the Proposal.
7. All acceptances and elections in respect of the Proposal will be irrevocable.
8. Each Option is governed by the rules of the CSOP, as amended from time to time in respect of the relevant Option and applicable legislation. If there is any inconsistency between the rules of the CSOP, the legislation and this letter and the Form of Instruction, the rules of the CSOP and applicable legislation will prevail. Nothing in this letter or the Offer Document serves to vary the rules of the CSOP or the terms of any Option or to extend the life of any Option which has lapsed or may lapse under the rules of the CSOP or otherwise on its terms.
9. As a non-UK tax resident, you should consider your own personal circumstances, including your tax position, when deciding whether to accept the Proposal.

10. The accidental omission to despatch this letter, or the Form of Instruction, to, or any failure to receive the same by, any person to whom the Proposal is made, or should be made, shall not invalidate the Proposal in any way.
11. Receipt of documents will not be acknowledged. All documents sent by or to you will be sent at your own risk.
12. The Proposal (and acceptances and elections in respect of the Form of Instruction) shall be governed by and construed in accordance with English law. All acceptances of the Offer shall be governed by the provisions of the Offer Document.
13. A copy of this letter will be available to view (subject to any applicable restrictions relating to persons resident in Restricted Jurisdictions) on essensys' website at www.essensys.tech/investors.
14. The release, publication or distribution of this letter and any accompanying documents (in whole or in part) 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. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of 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.

essensys PLC Company Share Option Plan

Form of Instruction

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this Form of Instruction or the actions you should take, you are recommended to seek your own personal financial, tax and legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are resident in the United Kingdom. If you are resident in a territory outside the United Kingdom (or are otherwise subject to tax in such territory) you are recommended to seek advice from an appropriately authorised independent financial adviser.

This Form of Instruction should be read in conjunction with (i) the accompanying letter (**Letter**) from essensys and Bidco dated 9 March 2026 in relation to certain options that are subsisting under the essensys PLC Company Share Option Plan (including US Sub-Plan and CA Sub-Plan) (**CSOP**) and which have an exercise price of 0.25 pence per essensys Share (**Options**) and (ii) the Offer Document. Capitalised terms and expressions used in the Form of Instruction shall have the same meanings as in the Letter, unless otherwise defined herein.

The choices available to you are set out in the Letter. If you wish to accept the Proposal in respect of each Option held by you, you must complete, sign and date the Form of Instruction in the presence of an independent witness (not being your spouse, civil partner or family member) over the age of 18 and return a scan of the entire completed Form of Instruction by email to [REDACTED] at [REDACTED] by no later than 13:00 on 30 March 2026 (or such other date that is communicated to you).

Please note that, if you hold more than one Option under the CSOP, your decision in the Form of Instruction will apply to each Option granted under the CSOP that you hold.

If you wish to take any other action in relation to your Options or have any questions that relate to your Options or the Form of Instruction, please contact [REDACTED] at [REDACTED] as soon as possible and, in any event, by no later than 13:00 on 30 March 2026.

SECTION 1 - DETAILS OF OPTION HOLDER

Name	
Full Home Address (including postcode)	
Telephone number	

Please insert your details above, including a telephone number, should we need to contact you regarding your Form of Instruction.

SECTION 2 - EXERCISE OF OPTIONS

If you wish to accept the Proposal in relation to each Option held by you, so that each such Option is automatically exercised, such exercise to take effect immediately before Bidco acquires Control of essensys on the Unconditional Date (as outlined in the Letter), please place a tick in the box below.

If you hold more than one Option, by placing a tick in the box below, you are choosing to accept the Proposal in respect of each such Option.



SECTION 3 - CASH OFFER OR ALTERNATIVE OFFER

If you wish to accept the Proposal in relation to each Option held by you, please confirm whether you elect to receive the Cash Offer or the Alternative Offer in respect of the Offer by placing a tick in the relevant box below.

Cash Offer	
Alternative Offer	

Please note, if you are located or resident in the United States or who are otherwise a US person (as such term is defined in Regulation S under the US Securities Act) you are not permitted to elect to receive the Alternative Offer. You must therefore elect to receive the Cash Offer.

SECTION 4 - DECLARATION AND SIGNATURE

Please complete the following in the presence of an independent witness (a person who is aged 18 or over and who is not your spouse or civil partner, or a member of your immediate family). Your witness should be present to witness your signature.

I confirm that by signing the Form of Instruction:

- 4.1. I have read and understood the Letter and the Form of Instruction and understand and irrevocably agree to the Terms and Conditions set out in the Form of Instruction;
- 4.2. If I have placed a tick in the Box in Section 2 above, I:
 - 4.2.1. irrevocably elect to exercise each Option held by me, to the extent such Option can be exercised, such exercise to take effect immediately before Bidco acquires Control essensys on the Unconditional Date; and
 - 4.2.2. understand that, subject to the Offer becoming or being declared unconditional:
 - (a) if I have elected for the Cash Offer the proceeds of sale of my essensys Shares will be paid to me through the payroll of my employer (or former employer) after deduction of an amount equal to the aggregate Exercise Price that is payable and any income tax and any other additional taxes, including any social security obligations in any jurisdiction arising as a result of the exercise of my Options and sale of my essensys Shares (**Tax Liability**); or
 - (b) if I have elected for the Alternative Offer, I will be required to pay the Exercise Price and any Tax Liability to essensys using my own funds prior to the Unconditional Date, and I will receive the New Bidco Shares in certificated form within 14 days of the Unconditional Date, provided that such payments have been made in full and any applicable KYC checks (as outlined in the Letter) have been satisfied.

SIGNED AND DELIVERED AS A DEED BY:

Your Full Name (in block capitals)	
Your Signature:	
Date:	
IN THE PRESENCE OF:	
Witness' Name:	
Witness' Address:	
Witness' Signature:	

TERMS AND CONDITIONS

2. By completing, signing and returning the Form of Instruction duly executed, I hereby:
- (a) confirm that I have had an opportunity to read the Offer Document and have understood it;
 - (b) confirm that I have had an opportunity to obtain independent advice in relation to the decisions set out in the Form of Instruction;
 - (c) confirm that I am entitled to exercise each Option within the period set out in the Letter in accordance with the rules of the CSOP;
 - (d) confirm that each Option that I hold is valid and has not lapsed and is free from all liens, mortgages and third party interests of any nature whatsoever, and I acknowledge that any Option certificate or acceptance letter in respect of any Option that I hold shall become void once the Option concerned has been exercised or lapses;
 - (e) irrevocably and unconditionally accept the Proposal and agree to:
 - (i) to the fullest extent possible, the exercise of my Options automatically and immediately before (and conditionally upon) Bidco acquiring Control of essensys on the Unconditional Date; and
 - (ii) undertake to pay the Exercise Price and Tax Liability to essensys, and agree to the Cashless Exercise Facility unless I have elected for the Alternative Offer;
 - (f) authorise essensys, Bidco and/or any essensys or Bidco group company to, if applicable, withhold any Tax Liability due on the exercise of my Options, to the extent essensys, Bidco or any relevant group company is required or entitled to withhold such amounts from any cash proceeds due to me under the Offer, and pay over such amounts to the relevant tax authority within the requisite time limit;
 - (g) understand that the election of the Alternative Offer is conditional on me paying the Exercise Price and any Tax Liability to essensys using my own funds prior to the Unconditional Date. Failure to pay these sums to essensys by the Unconditional Date will mean that I will be treated as not having exercised my Option or elected to accept the Offer in any form.
 - (h) understand that the essensys Shares I acquire on the exercise of my Option will be acquired by Bidco under the terms of the Offer;
 - (i) irrevocably appoint any essensys Independent Directors from time to time to be my true and lawful attorney (**Attorney**) with full power and authority in my name and on my behalf to approve, sign, execute (as a deed or otherwise) and deliver any document and do any act or thing which the Attorney, in their absolute and unfettered discretion, considers necessary or desirable in order to give effect to my instructions on the Form of Instruction or otherwise in connection with the Offer. The Attorney has the full power to appoint in writing a substitute to act as my Attorney for these purposes. All powers of attorney and authorities conferred by the Form of Instruction are given by way of security for the performance of my obligations and are irrevocable in accordance with section 4 of the Powers of Attorney Act 1971. I confirm and accept that the execution of the Form of Instruction constitutes my undertaking to ratify and confirm any action properly taken on my behalf by my Attorney appointed under the Form of Instruction;
 - (j) understand that if any Option has lapsed or lapses before the Unconditional Date, completion of the Form of Instruction will be of no effect in relation to such Option;
 - (k) indemnify essensys, my employer (or, where relevant, former employer) and Bidco against any Tax Liability;

- (l) confirm that all decisions made in the Form of Instruction are irrevocable and cannot be withdrawn or altered by me, save that, if the Unconditional Date (and Bidco's acquisition of Control of essensys) does not occur within 20 days of the purported exercise of the Option, then the Option shall be treated as not having been exercised and any decisions made in this Form of Instruction shall be deemed to have been withdrawn and revoked;
 - (m) acknowledge that neither essensys nor Bidco, nor any of their respective directors, officers, employees, agents or advisers, will be responsible for any consequential loss if the Form of Instruction is incorrectly completed or where it has not been possible to obtain clarification of my instructions;
 - (n) agree that, if the Form of Instruction is returned duly signed by me but has not otherwise been validly or correctly completed or is returned duly signed by me but there is no tick in the Box in Section 2 and/or the Box in Section 3 (as applicable) of this Form of Instruction, I will be deemed to have irrevocably: (i) agreed to accept the Proposal in respect of each Option held by me; (ii) agreed to have elected for the Cash Offer; (iii) agreed to use the Cashless Exercise Facility, and for my Exercise Price and any Tax Liability to be deducted from my cash proceeds by essensys; and (iv) agreed to be subject to, and bound by, all of the terms and conditions set out herein;
 - (o) accept that essensys and Bidco reserve their respective rights, at their discretion, to accept any Form of Instruction which is received after 13:00 on 30 March 2026 as an acceptance of the Proposal in respect of an Option;
 - (p) acknowledge and accept that if the Unconditional Date does not happen, the completion of this Form of Instruction will have no effect;
 - (q) agree that I will receive my cash proceeds in my payroll currency; and
 - (r) authorise that any correspondence or any other items or documents (if any) in connection with the exercise of my Option may be sent to me at my own risk at the address set out for me in the Form of Instruction.
3. The Form of Instruction (including the Terms and Conditions contained within it) is governed by, and shall be construed in accordance with, the laws of England and Wales. The courts of England and Wales shall have exclusive jurisdiction to settle any dispute which may arise out of, or in connection with, the Proposal and/or the Terms and Conditions and/or the Form of Instruction.

