



PEXA GROUP LIMITED EMPLOYEE NOTIFICATION UNDER RULE 2.11(b)(ii) OF THE TAKEOVER CODE

To: Employees and employee representatives of PEXA Group Limited and its group companies

5 October 2023

Dear Colleague

Announcement on 4 October 2023 by PEXA Group Limited ("PEXA") and Smoove plc ("Smoove") regarding the announcement of a recommended cash acquisition by PEXA, pursuant to which Digcom UK Holdings Limited ("Digcom") will acquire the entire issued share capital of Smoove (the "Announcement")

On 4 October 2023, the boards of PEXA and Smoove announced that they had agreed the terms of a recommended cash acquisition by PEXA pursuant to which Digcom (an indirect subsidiary undertaking of PEXA) will acquire the entire issued share capital of Smoove (the **Acquisition**). Under the terms of the Acquisition, and provided that the Acquisition completes, Smoove shareholders will be entitled to receive, for each of their shares, 54 pence in cash.

The Acquisition is still subject to the formal takeover process which requires, amongst other things, sufficient Smoove shareholder support to allow the Acquisition to complete. At this time, therefore, there can be no certainty that the Acquisition will complete.

In accordance with the requirements of the UK City Code on Takeovers & Mergers (the **Takeover Code**) (the rules which govern a transaction of this nature), you will find a copy of the Announcement in the relevant section of the Company's website (<https://investors.pexa.com.au/investor-centre>). Further details of the Acquisition will be published in due course and future announcements and documentation published in connection with the Acquisition (in addition to the Announcement) will also be made available to you on this website.

If you have questions in relation to the Acquisition, you should direct those questions to your ELT member. Please note however that we will not be able to provide you with any information relating to the Acquisition which is not already included in the Announcement (or any other documentation subsequently published in connection with the Acquisition).

In any event, we look forward to being able to provide you with further details of the Acquisition in due course.

Regards,

Glenn King

Legal and regulatory

This notification is being given to you in accordance with Rule 2.11(b)(ii) of the Takeover Code.

For the avoidance of doubt, the content of the website referred to in this notification is not incorporated into and does not form part of this notification.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover 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 Takeover 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.