

THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THIS LETTER SHOULD NOT BE FORWARDED OR TRANSMITTED IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

08 February 2023

To: the employees of AdEPT Technology Group plc

Announcement of a recommended cash offer for AdEPT Technology Group plc (the **Company**) by Thetis Bidco Limited, a member of the Wavenet Group, (the **Bidder**)

Dear Colleague

I refer to the joint announcement released today by the Company and the Bidder (the **Announcement**) regarding the recommended all cash offer to be made by the Bidder for the entire issued and to be issued share capital of the Company, which is expected to be effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (as amended) (the **Acquisition**). The Announcement has put the Company into what is known as an “offer period” under the City Code on Takeovers and Mergers (the **Code**).

In accordance with Rule 2.11 of the Code, I am directing you to the Announcement on the Company’s website at www.adept.co.uk so that it is readily available to you. This letter is not to be taken as a summary of the Announcement and should not be regarded as a substitute for reading the Announcement in full. For the avoidance of doubt, the content of the Company’s website is not incorporated into and does not form part of this letter. The Announcement includes a summary of the disclosure requirements under Rule 8 of the Takeover Code for all persons with a direct or indirect interest of 1 per cent or more in the shares of the Company.

Under Rule 25.2 of the Code, the board of the Company must set out its opinion on the Acquisition in the scheme circular which it sends to Company shareholders and others. Employees of the Company should be aware that if you have an employee representative, they will have a right under Rule 25.9 of the Code to have published a separate opinion on the effects of the Acquisition on employment. Provided that any such opinion is received in good time before publication of any scheme circular for the Acquisition, such opinion will be appended to such scheme circular in accordance with the requirements of Rule 25.9 of the Code. The Company will bear the cost of publication of any opinion received from the employee representative and will be responsible for the costs reasonably incurred by the employee representatives in obtaining advice required for the verification of the information contained in that opinion.

You may request that all future documents, announcements and information to be sent to you in relation to any offer should be in hard copy form, by contacting Phil Race on 01892 550270 or at phil.race@adept.co.uk. A hard copy form of this letter and the Announcement will not be sent to you unless you request it.

Please be aware that, under the Code, addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to an offeror during the offer period as required under Section 4 of Appendix 4 of the Code.

If you have any questions about the contents of this letter or what action you need to take then please in the first instance contact a member of the AdEPT Senior Management Team or the AdEPT Senior Leadership Team or look at the newly created Acquisition section on the AdEPT SharePoint site.

We will keep you informed of any future developments and, in the meantime, you are recommended not to take any action. This situation does not change our day-to-day activities.

Yours faithfully,



Phil Race

Chief Executive

AdEPT Technology Group plc

Important information

The directors of the Company accept responsibility for the information contained in this letter. To the best of the knowledge and belief of the directors of the Company (who have taken all reasonable care to ensure that such is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.

This notification is not a summary of the Announcement and should not be regarded as a substitute for reading the announcement in full.

Please be aware that, as stated, this letter is sent to you in your capacity as an employee of the Company. If you are also a shareholder of the Company, you will receive a separate letter pursuant to Rule 2.11 of the Code also attaching a copy of the Announcement together with certain other shareholder related information that the Company is required by the Code to include.

Summary of provisions of Rule 8 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 3.30pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30pm (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 3.30pm (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.