

Please read everything in this letter and everything shared alongside it (the “Letter”) carefully. The contents are very important and require your immediate attention.

If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial 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, or, if not, from another appropriately authorised independent financial adviser.

Kinovo plc
(Incorporated under the laws of England and Wales with
registered number 09095860)
Registered Office:
201 Temple Chambers, 3-7 Temple Avenue,
London, EC4Y 0DT

3 June 2025

Dear Participant,

The Kinovo plc Enterprise Management Incentive Scheme (the “EMI Scheme”) and the recommended cash acquisition of Kinovo plc (“Kinovo”) by Sureserve Compliance Holdings Limited (“Sureserve”)

On 14 May 2025, the boards of Kinovo and Sureserve 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 Kinovo (the “**Acquisition**”).

1. Why are we writing to you?

We are writing to explain how the Acquisition will affect the option granted to you under the EMI Scheme (your “**EMI Option**”).

In summary:

- as the exercise price per Kinovo Share for your EMI Option is higher than the acquisition price per Kinovo Share under the Acquisition, your EMI Option has no intrinsic value (and it would cost you money to exercise it); and
- your EMI Option will lapse and cease to be exercisable on 15 July 2025.

2. The Acquisition

The Acquisition will result in Kinovo and its subsidiaries becoming wholly-owned subsidiaries of Sureserve.

The Acquisition will take place through a “scheme of arrangement” (the “**Scheme**”). This is a procedure which must be approved by Kinovo Shareholders and the Court.

Further information about the Scheme is set out in the Scheme Document sent to Kinovo Shareholders on 23 May 2025. A copy of the Scheme Document is also available on the Kinovo website www.kinovopl.com. The notices of Court Meeting and General Meeting, which contain full details of

the resolutions to be proposed at the Court Meeting and the General Meeting, are also contained in the Scheme Document.

This Letter should be read together with the Scheme Document.

3. What are the terms of the Acquisition?

If the Acquisition becomes Effective, under the terms of the Scheme, each Kinovo Shareholder will receive:

87.5 pence in cash for each Kinovo Share

If the Acquisition does not go ahead, your EMI Option shall continue to be exercisable for a limited period in accordance with the rules of the EMI Scheme, as discussed further at 6. below.

4. When is the Effective Date likely to take place?

The Effective Date is currently expected to take place in Q3 2025 but only after a number of conditions are satisfied. The expected timetable of events is available in the Scheme Document at page 11.

5. Do you have a right to vote on the Acquisition?

No. Only Kinovo Shareholders have the right to vote, so, unless you are also a Kinovo Shareholder as well as holding the EMI Option, then you will not be able to vote.

6. How will the Acquisition affect your EMI Option?

Your EMI Option is currently exercisable and will normally remain exercisable until the day before the tenth anniversary of the grant date. Therefore, if you do not exercise your EMI Option, it is expected to lapse in accordance with its terms on 15 July 2025. The Acquisition will not affect the lapse date of your EMI Option.

As mentioned above, the exercise price per Kinovo Share for your EMI Option is higher than the price per Kinovo Share receivable by Kinovo Shareholders under the Acquisition. If you were to exercise your EMI Option before it lapses (whether such exercise is before or after the Effective Date) the amount that you would pay to exercise your EMI Option would be greater than the amount you would receive on the sale of your Kinovo Shares to Sureserve under the Acquisition. Therefore, it is not expected that you would wish to exercise your EMI Option.

7. What if you have questions?

If you have any questions in relation to the impact of the Acquisition on your EMI Option, please contact Kinovo at info@kinovopl.com.

You should note that neither Kinovo nor Sureserve can provide legal, tax, financial or investment advice on the Acquisition.

8. Important notes

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 independent financial advice immediately from a stockbroker, bank manager, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended from time to time), if you are resident in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom.

Nothing in this Letter constitutes financial advice to any holder of share options in Kinovo.

If there are any differences between the information in this Letter and the EMI Scheme rules and the relevant option agreement or any relevant legislation, then the EMI Scheme rules and the relevant option agreement and the legislation will prevail.

Yours faithfully,

for and on behalf of

Kinovo plc

Note

The release, publication or distribution of this Letter (in whole or in part) in jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this Letter (and the accompanying documents) come should inform themselves about and observe any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.

This Letter does not constitute an offer or invitation to purchase or subscribe for any securities or a solicitation of an offer to buy any securities pursuant to this Letter or otherwise in any jurisdiction in which such offer or solicitation is unlawful.

The Kinovo Directors, whose names are set out in paragraph 2.1 of Part VI to the Scheme Document, accept responsibility for the information contained in this Letter (including any expressions of opinion). To the best of the knowledge and belief of the Kinovo 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 for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.