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15 November 2024

To: TT Electronics plc shareholders and persons with information rights

POSSIBLE OFFER FOR TT ELECTRONICS PLC (THE COMPANY)

On 15 November 2024, the Company announced (the **Announcement**) that it had, on 31 October 2024, received an unsolicited conditional proposal from Volex plc (**Volex**) to acquire the entire issued and to be issued share capital of the Company (the **Possible Offer**). On 7 November 2024, the Company's Board, having carefully considered the proposal together with its advisers, unanimously rejected the Possible Offer as fundamentally undervaluing the Company and its long-term prospects. The Announcement followed the announcement of the Possible Offer by Volex (the **Volex Announcement**).

In accordance with Rule 2.11 of the City Code on Takeovers and Mergers (the **Code**), a copy of each of the Announcement and the Volex Announcement are enclosed. Copies of the Announcement and the Volex Announcement can also be found on the Company's website at <https://www.ttelectronics.com>.

Shareholders are advised to take no action. Although the Company is now in what is known as an "offer period" under the Code, there can be no certainty that any firm offer will be made for the Company.

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

We would like to remind all persons with a direct or indirect interest of 1% or more in the relevant securities of the Company of their disclosure obligations under Rule 8 of the Code (as further referred to below).

Further announcements will be made in due course.

Yours faithfully,

Ian Buckley
Company Secretary
TT Electronics plc

The Code

The Company is subject to the Code. Details of the Code can be found on the Takeover Panel's website at: www.thetakeoverpanel.org.uk. This letter is being sent in accordance with Rule 2.11 of the Code.

Disclosure requirements 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 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (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 3.30 p.m. (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 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.