

Matthew Kernohan

Sent: 09 December 2025 10:59
Subject: Brick Lane - Email to Walker Crips Employees re. Posting of Scheme Document

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

This email is important and requires your immediate attention. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your broker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.

WALKER CRIPS GROUP PLC

**(Incorporated in England and Wales with registered number 01432059)
(the "Company")**

15 December 2025

Dear Employee

Publication and posting of Scheme Document

On 24 November 2025, the Independent Directors announced that they had reached an agreement on the terms of a recommended all share offer by PhillipCapital UK Ltd ("Bidder") for the acquisition of the entire issued and to be issued ordinary share capital of the Company, to be implemented by way of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Rule 2.7 Announcement**") ("**Acquisition**"). As outlined in the Rule 2.7 Announcement, the Acquisition is proceeding with the unanimous recommendation of the Independent Directors. Linus Wen Sheong Lim and Hua Min Lim are not considered to be Independent Directors due to their connection with the Bidder as described in the Rule 2.7 Announcement.

Attached to this email is a copy of the Scheme Document prepared by the Company in accordance with Rules 24.1(a) and 25.1(a) of the City Code on Takeovers and Mergers (the "**Code**"). A copy of the Scheme Document is available to view and can be downloaded from the website at www.wcgplc.co.uk/recommendedoffer and will remain on the website during the course of the offer period. For the avoidance of doubt, the content of the Company's website is not incorporated into, and does not form part of, this email.

Please note that this letter is not a summary of the information in the Scheme Document and should not be regarded as a substitute for reading the Scheme Document in full. **You should read the Scheme Document in full before making any decisions.**

Scheme Document

The Scheme Document contains further details of the Acquisition as well as the notices of the Meetings. The notice of the Court Meeting is set out in Part 9 to the Scheme Document. The notice of the General Meeting is set out in Part 10 to the Scheme Document.

Responsibility

The Directors of the Company accept responsibility for the information contained in this email. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure such is the case, the information contained in this email is in accordance with the facts and does not omit anything likely to affect the import of such information. This is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the possible offer or otherwise.

Addresses may be provided to the Bidder

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 the Bidder as required under Section 4 of Appendix 4 of the Code.

Email Notification

This email is an email notification for the purposes of Rule 30.2(b) of the Code.

Yours faithfully

Christian Somerville Dougal

Joint Chief Executive Officer

Availability of hard copies

If you received this letter and the attached announcement in electronic form you may request a hard copy of the documents by contacting Christian Dougal (on 02031008431 or by email to christian.dougal@wcgplc.co.uk). It is important that you note that unless you make such a request, a hard copy of the documents will not be sent to you. You may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

Dealing disclosure requirements

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 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 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.