

To: Irwell Financial Services Holdco Limited (company number 16597445) (the **Company**)
Enterprise House, Bancroft Road, Reigate, Surrey, England RH2 7RP
and its subsidiaries

Dated 2 June 2026

Dear Sirs,

Re: Subscription Agreement

Introduction

We refer to the subscription agreement dated 30 September 2025 (**Subscription Agreement**) made between (1) Harwood Private Equity VI L.P. acting by its general partner North Atlantic Value GP 6 LLP, (2) Momentum S.à.r.l., (3) David Barral, (4) North Atlantic Smaller Companies Investment Trust PLC, (5) Harwood Holdco Limited, (6) the Company, (7) Irwell Financial Services Midco 1 Limited, (8) Irwell Financial Services Midco 2 Limited and (9) Irwell Financial Services Bidco Limited (together, the **Parties** and each a **Party**) and as varied by a deed of variation dated 1 April 2026 made between the Parties relating to the subscription for shares in the capital of the Company.

Unless otherwise defined in this letter, all capitalised terms used herein shall have the same meaning set out in the Subscription Agreement.

The express purpose of this letter is to amend the parties to and certain other terms of the Subscription Agreement.

The parties each acknowledge and agree, that:

- (i) the long stop date as set out in the firm Rule 2.7 offer announcement has, with the consent of the Panel and the approval of the Court, been extended from 29 May 2026 to 29 July 2026, as announced in an RNS announcement released on 20 May 2026 and accordingly, clause 4.1 of the Subscription Agreement shall be deleted in its entirety and replaced with the following wording:

“If the Scheme Effective Date has not occurred by the long stop date as set out in the extension of long stop date announcement in respect of the Offer released on 20 May 2026, being 29 July 2026, this Agreement shall cease to have effect.”

General

This letter is supplemental to the Subscription Agreement and save as replaced, amended or supplemented hereby, all terms of the Subscription Agreement shall remain unchanged and continue to be in full force and effect and operative and binding on the Parties. This letter shall hereafter be read and construed together with the Subscription Agreement as one agreement.

This letter may be executed in counterparts or duplicates, each of which, when executed and delivered, shall be an original, and such counterparts or duplicates together shall constitute one and the same instrument.

This letter shall be governed by and construed in accordance with the law of England and Wales and each Party agrees to submit to the exclusive jurisdiction of the courts of England and Wales over any claim or matter arising under or in connection with this letter.

In witness of which this document has been duly executed as a deed and delivered on the date stated at the beginning of it.

Signed as a deed by **HARWOOD PRIVATE EQUITY VI L.P.** acting by its general partner **NORTH ATLANTIC VALUE GP 6 LLP** acting by a member

James Agnew in the presence of:

DocuSigned by:
[Redacted]
4FEE22B341E34E5...
Signature

Signature of witness:

Signed by:
[Redacted]
DE14A8CF28EF4BC...

Name (in BLOCK CAPITALS):

[Redacted]

Address:

[Redacted]

Signed by two duly authorised signatories
for and on behalf of **MOMENTUM S.À.R.L.**

DocuSigned by:
[Redacted Signature]
0EF40B0D443F43B...

Signature of authorised signatory

[Redacted Name]

Print name

DocuSigned by:
[Redacted Signature]
9E790A2AFFB9497...

Signature of authorised signatory

[Redacted Name]

Print name

Executed as a deed by **NORTH
ATLANTIC SMALLER COMPANIES
INVESTMENT TRUST PLC** acting by a
director in the presence of:

DocuSigned by:
[Redacted Signature]
EAD4A3CB36E3477...

Director

Christopher Mills

Print name

Signature of witness:

Signed by:
[Redacted Signature]
FD81F98EFBB14DB...

Name (in BLOCK CAPITALS):

[Redacted Name]

Address:

[Redacted Address]

Executed as a deed by **HARWOOD HOLDCO LIMITED** acting by a director in the presence of:

DocuSigned by:
[Redacted Signature]
EAD4A3CB36E3477...

Director

Christopher Mills

Print name

Signature of witness:

Signed by:
[Redacted Signature]
FD81F98EFBB14D8...

Name (in BLOCK CAPITALS):

[Redacted Name]

Address:

[Redacted Address]

Executed as a deed by **IRWELL FINANCIAL SERVICES HOLDCO LIMITED** acting by a director in the presence of:

DocuSigned by:
[Redacted Signature]
4FEE22B341E34E5...

Director

James Agnew

Print name

Signature of witness:

Signed by:
[Redacted Signature]
DE14A8CF28EF4BC...

Name (in BLOCK CAPITALS):

[Redacted Name]

Address:

[Redacted Address]

Executed as a deed by **IRWELL
FINANCIAL SERVICES MIDCO 1
LIMITED** acting by a director in the
presence of:

DocuSigned by:
[Redacted Signature]
4FEE22B341E34E5... _____
Director

James Agnew

Print name

Signature of witness:

Signed by:
[Redacted Signature]
DE14A8CF28EF4BC... _____

Name (in BLOCK CAPITALS):

[Redacted Name] _____

Address:

[Redacted Address] _____

Executed as a deed by **IRWELL
FINANCIAL SERVICES MIDCO 2
LIMITED** acting by a director in the
presence of:

DocuSigned by:
[Redacted Signature]
4FEE22B341E34E5... _____
Director

James Agnew

Print name

Signature of witness:

Signed by:
[Redacted Signature]
DE14A8CF28EF4BC... _____

Name (in BLOCK CAPITALS):

[Redacted Name] _____

Address:

[Redacted Address] _____

Executed as a deed by **IRWELL
FINANCIAL SERVICES BIDCO LIMITED**
acting by a director in the presence of:

DocuSigned by:
[Redacted Signature]
4FEE22B341E34E5... _____
Director

James Agnew

Print name

Signature of witness:

Signed by:
[Redacted Signature]
DE14A8CF28EF4BC... _____

Name (in BLOCK CAPITALS):

[Redacted Name]

Address:

[Redacted Address]

Executed as a deed by **CM PLUS LTD**
acting by a director in the presence of:

Signed by:
[Redacted Signature]
B5E50F5267AD45F... _____
Director

Tudor Davies

Print name

Signature of witness:

Signed by:
[Redacted Signature]
7663FE82E9274D2... _____

Name (in BLOCK CAPITALS):

[Redacted Name]

Address:

[Redacted Address]
