

Dated 8 July 2026

- (1) ACCELER8 VENTURES PLC
- (2) MANNERSTON INVESTMENTS LIMITED

ORDERLY MARKET DEED

MAYER | BROWN

LONDON

THIS DEED is dated 8 July 2026 and made between:

- (1) **ACCELER8 VENTURES PLC** (registered in Jersey with No. 134586) whose registered office is at 28 Esplanade, St. Helier, Jersey, JE2 3QA (the **Company**); and
- (2) **MANNERSTON INVESTMENTS LIMITED** (registered in Scotland with No. SC778442) whose registered address is at 38 Mannerston Holdings, Linlithgow, United Kingdom, EH49 7ND (the **Covenantor**).

BACKGROUND:

- (A) The Company has made an offer to acquire the entire issued and to be issued share capital of Intuitive Investments Group Plc (the "**Combination**"). Following completion of the Combination, the Company intends that the entire issued Ordinary Shares are admitted to listing on the equity shares (commercial companies) category of the Official List and to trading on the LSE's Main Market.
- (B) The Covenantor will, immediately following Admission, hold the number of Ordinary Shares set out in Schedule 1 and, subject to and in anticipation of Admission, has agreed to support an orderly market in the Ordinary Shares on the terms set out in this Deed.

IT IS AGREED that:

1 INTERPRETATION

1.1 Definitions

In this Deed the following words and expressions shall, unless the context requires otherwise, have the following meanings:

"Admission" means the admission of the entire issued Ordinary Shares to listing on the equity shares (commercial companies) category of the Official List and to trading on the LSE's Main Market becoming effective following completion of the Combination;

"Broker" means the broker(s) of the Company as appointed from time to time and on the date of this deed;

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open in London for ordinary banking business;

"CA" means the Companies Act 2006;

"Code" means the City Code on Takeovers and Mergers (as amended from time to time);

"DTRs" means the disclosure guidance provided by the FCA and the transparency rules made by the FCA under Part VI of FSMA and forming part of the FCA's Handbook of rules and guidance;

"Disposal" means, in respect of any Ordinary Shares or any securities convertible into or redeemable or exchangeable for any of the Ordinary Shares, any offer, sale, any agreement to sell, the grant or sale of any options over, purchase of any option, right or warrant to purchase, transfer, lease, the creation of any mortgage, charge, pledge, a gift, a lending, hypothecation, encumbering, or other security interest, assignment, grant of any right or warrant to purchase or otherwise transfer or dispose of, directly or indirectly, conditionally or unconditionally, any Ordinary Shares or any

securities convertible into or exercisable or exchangeable for Ordinary Shares or the entry into of any swap or other agreement or transaction which transfers, in whole or in part, any of the economic consequences of ownership of Ordinary Shares, whether any such transaction described above is to be settled by delivery of the Ordinary Shares or such other securities, in cash or otherwise or any other disposal or agreement to dispose of any Ordinary Shares or any announcement or other publication of the intention to do any of the foregoing and "dispose" shall be construed accordingly;

"FCA" means the UK Financial Conduct Authority;

"FSMA" means the Financial Services and Markets Act 2000;

"Interest" in relation to any Ordinary Shares means an interest of any kind in such Ordinary Shares, whether direct or indirect, legal or beneficial, conditional or absolute, joint or sole, including without limitation:

- (a) any option to acquire Ordinary Shares;
- (b) any right to subscribe for Ordinary Shares or to convert or exchange other securities or rights into Ordinary Shares;
- (c) any contract, conditional or otherwise, to acquire Ordinary Shares or to call for delivery of Ordinary Shares;
- (d) any interest in Ordinary Shares held pursuant to a trust or settlement; and
- (e) the ability to exercise, or direct the exercise, of any voting rights attached to any Ordinary Shares;

"Law" means all laws, statutes, regulations, statutory rules, orders, ordinances, protocols, codes, rulings, writs, injunctions, decrees or other official acts of or by any court or government tribunal, or any governmental, regulatory or administrative commission or body or other authority of any country, province or territory exercising or entitled to exercise any administrative, executive, judicial, legislative or regulatory function, in each case to the extent applicable to the business, acts or operations of the persons concerned;

"Orderly Market Expiry Date" means the date that falls 12 months from Admission;

"Orderly Market Period" means the period beginning on the date of Admission and ending on the Orderly Market Expiry Date;

"Orderly Market Shares" means

- (a) the Ordinary Shares in which the Covenantor will have an Interest at Admission as specified opposite their name in Schedule 1;
- (b) any Ordinary Shares or other securities in the Company issued or transferred to, or otherwise acquired by, the Covenantor during the Orderly Market Period;
- (c) any Ordinary Shares or other securities in the Company issued to, or acquired by, the Covenantor as a result of the exercise, conversion or exchange of any option, warrant, convertible security or other right held by the Covenantor on or after Admission; and

- (d) any Ordinary Shares or other securities in the Company arising from or in connection with any consolidation, subdivision, bonus issue, capitalization issue, rights issue, reorganization, reclassification or other variation of share capital in respect of any Ordinary Shares or other securities referred to in paragraphs (a) to (c).

"LSE" means the London Stock Exchange plc;

"Main Market" means London Stock Exchange plc's main market for listed securities;

"Official List" means the Official List of the Financial Conduct Authority acting in its capacity as the competent authority for the purposes of Part VI of FSMA;

"Ordinary Shares" means the ordinary shares of £0.01 each in the capital of the Company, including any such shares allotted (whether or not subject to any condition) but not yet issued;

"Permitted Charge" means any charge, mortgage, pledge, lien or other security interest granted or agreed to be granted by the Covenantor over any of the Orderly Market Shares on or about Admission to secure financing made available to the Covenantor for the purpose of funding, in whole or in part, the subscription price payable by the Covenantor for the ordinary shares in Intuitive Investments Group plc issued to the Covenantor on exercise of warrants under the warrant instrument constituted by Intuitive Investments Group Plc by deed poll dated 26 October 2023 (as amended and restated on or around the date of this Deed) (being £201,014.90), on terms disclosed in writing to the Company prior to Admission;

"POATRs" means the Public Offers and Admissions to Trading Regulations 2024 (No. 2024/105);

"PRMs" means the Prospectus Rules: Admission to Trading on a Regulated Market rules;

"UKLRs" means the UK Listing Rules sourcebook published by the FCA, as amended from time to time; and

"UK MAR" means Regulation (EU) No. 596/2014 as it forms part of assimilated law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended, supplemented or replaced from time to time, together with any delegated regulations, implementing regulations, technical standards, rules and guidance made or issued under or in connection with it.

1.2 **Meaning of references**

In this Deed, unless the context requires otherwise, any reference to:

- (a) this **Deed** includes the Background and Schedule, which form part of this Deed for all purposes;
- (b) a **Clause** or to a **Schedule** is, as the case may be, to a clause of or a schedule to this Deed;
- (c) the masculine, feminine or neuter **gender** respectively includes the other genders and any reference to the singular includes the plural (and vice versa);
- (d) **general words** shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of assets, matters or things;
- (e) a **party** or **parties** is to a party or the parties to this Deed and shall include any permitted

assignees of a party;

- (f) a reference to a **person** shall include a reference to a firm, a body corporate, an unincorporated association, a partnership, an individual or to an individual's executors or administrators;
- (g) a **statute** or **statutory provision** includes any consolidation or re-enactment, modification or replacement of the same, any statute or statutory provision of which it is a consolidation, re-enactment, modification or replacement and any subordinate legislation in force under any of the same from time to time except to the extent that any consolidation, re-enactment, modification or replacement enacted after the date of this Deed would extend or increase the liability of any party to another under this Deed;
- (h) **writing** shall include any modes of reproducing words in a legible and non-transitory form; and
- (i) a reference to a Disposal shall be deemed to include agreement to make any Disposal.

1.3 **Headings and table of contents**

In this Deed, the table of contents and headings are included for convenience only and shall not affect the interpretation or construction of this Deed.

2. **CONDITION**

The rights and obligations of the parties to this Deed are conditional upon Admission occurring. In the event that Admission has not occurred by 30 September 2026, or such later date as the Company and the Covenantor may agree, this Deed shall terminate and no party to this Deed will have any claim against any other party to this Deed for costs, damages, compensation or otherwise; but so that such termination shall be without prejudice to any accrued rights or obligations of any party under this Deed.

3. **ORDERLY MARKET UNDERTAKING**

The Covenantor undertakes that it will not make or agree to make any Disposal of the Orderly Market Shares during the Orderly Market Period otherwise than through the Broker, save that if (i) the Broker is unable or unwilling to act for the Covenantor for any reason (including, without limitation, any refusal or inability of the Broker to accept the Covenantor as a client for the Broker's own internal reasons, including compliance, know-your-client, anti-money laundering or risk appetite reasons), or (ii) the Broker is unable to match the best rates available in the market (reasonable evidence of which is provided by the Covenantor), then, in either case, the Covenantor may effect the Disposal through a broker of its own choosing, having given prior written notice to the Company of its intention to do so and (in the case of (i)) the reason(s) for it. Any such Disposal (whether via the Broker or a broker of the Covenantor's choosing in either (i) or (ii)) shall be made after notifying the Company and the Covenantor shall take into consideration the reasonable requirements of the Company and the Broker in respect of such Disposal with a view to maintaining an orderly market in the Ordinary Shares.

4. EXCEPTIONS TO ORDERLY MARKET RESTRICTIONS

4.1 Exceptions to orderly market

The provisions of Clause 3 (*Orderly Market Undertakings*) shall not apply to any of the following:

- (a) an acceptance of an offer (whether general, partial or tender) for the entire issued share capital of the Company made to the holders of all of the Ordinary Shares or the provision of an irrevocable undertaking to accept such an offer;
- (b) a proposal or a compromise or arrangement between the Company and its creditors or any class of them which is agreed to by the creditors and which is sanctioned under applicable Law;
- (c) any offer by the Company to purchase its own shares which is made on identical terms to the holders of shares of the same class pursuant to applicable Law;
- (d) any Disposal pursuant to an intervening court order made by a court of competent jurisdiction;
- (e) any Disposal where required by Law;
- (f) any Disposal made with the prior written approval of the Company (which approval may be granted, declined or provided subject to such conditions as the Company may determine at its absolute discretion); or
- (g) the creation of the Permitted Charge over the Orderly Market Shares, and any Disposal made pursuant to the enforcement of, or the exercise of any power of sale, appropriation or other similar remedy under, the Permitted Charge by the chargee in accordance with its terms.

4.2 Notifications

Prior to making any Disposal permitted pursuant to Clause 4.1(d), (e), (f) or (g), the Covenantor shall, to the extent permitted by Law, give notice in writing to the Company at least five Business Days prior to such Disposal (or any agreement to effect such Disposal being entered into, whichever is the earlier) and, to the extent reasonably possible, effect any Disposals through the Broker in accordance with Clause 3 (*Orderly Market Undertakings*).

5. WARRANTIES AND UNDERTAKINGS

5.1 Ownership of Ordinary Shares

The Covenantor warrants to the Company that:

- (a) it will immediately after Admission be the beneficial owner of (or otherwise will have full power and authority to perform its obligations hereunder in respect of) all the Orderly Market Shares;
- (b) its Orderly Market Shares will be registered (or it will be entitled to have the same registered) in its name or such other name as is specified in Schedule 1 (*Details of Orderly Market Shares*);

- (c) it has not been granted or otherwise does not hold options, warrants or other convertible securities or rights in respect of any Ordinary Shares, other than as set out in Schedule 1 (*Details of Orderly Market Shares*);
- (d) the Orderly Market Shares will on Admission be held by it free from all liens, equitable interests, charges, encumbrances, options and other interests and third party rights of any nature whatsoever, save for the Permitted Charge;
- (e) if any of the Orderly Market Shares beneficially owned by it are registered in the name of any other person, it will procure that the other person complies with the obligations set out in this Deed as though a party to this Deed; and
- (f) it will on Admission have no Interest in any Ordinary Shares other than the Orderly Market Shares nor is it aware of any other Interest in any Ordinary Shares.

5.2 Authority

The Covenantor warrants that it has the full power and authority to enter into this Deed and perform the obligations contained in this Deed, the terms of which will constitute binding and enforceable obligations upon it and the Covenantor has duly executed and delivered this Deed.

5.3 Procuring obligation

The Covenantor undertakes to the Company that if any of the Orderly Market Shares in which it has an Interest are for the time being registered in the name of any other person, it shall procure that such person complies with the terms of this Deed.

5.4 Continuing restrictions

The Covenantor acknowledges that, notwithstanding the expiry or termination of the restrictions contained in this Deed, the Covenantor may remain subject to other restrictions on their ability to dispose of, transfer or otherwise deal in any Ordinary Shares held by them, including restrictions contained in the Company's share dealing code, the UKLRs, the DTRs, UK MAR, the POATRs, the PRMs, Part V of the Criminal Justice Act 1993, the Financial Services and Markets Act 2000, the FCA Handbook, the London Stock Exchange Admission and Disclosure Standards and any other applicable law, regulation, rule or guidance.

5.5 Dealing in Securities

Notwithstanding any provision of this Deed permitting a Disposal, the Covenantor shall not effect or seek to effect any Disposal if doing so would breach any restriction on dealings in securities of the Company arising under the Company's share dealing code, the UKLRs, the DTRs, UK MAR, the POATRs, the PRMs, Part V of the Criminal Justice Act 1993, the Financial Services and Markets Act 2000, the FCA Handbook, the London Stock Exchange Admission and Disclosure Standards or any other applicable law, regulation, rule or guidance.

6. FURTHER ASSURANCE

At any time after the date of this Deed, the Covenantor shall do such acts and things as the Company may reasonably require for the purpose of giving the Company the full benefit of all the provisions of this Deed in relation to the obligations of the Covenantor.

7. NOTICES

7.1 Except as otherwise provided in this Deed, a notice or other communication given under or in connection with this Deed (a "**Notice**") must be:

- (a) in writing;
- (b) in the English language; and
- (c) sent by a Permitted Method to the Notified Address.

7.2 A **Permitted Method** means any of the methods set out in the first column below. The second column sets out the time on which a Notice given by such Permitted Method will be deemed to be given and in proving service of such Notice it will be sufficient to prove that: (i) in the case of personal delivery, delivery was made to the Notified Address; (ii) in the case of first class pre-paid post, the Notice was properly addressed, pre-paid and posted to the Notified Address; and (iii) in the case of email, the Notice was transmitted to the applicable email address specified in the Notified Address.

(1) Permitted Method	(2) Date on which Notice deemed given
Personal delivery	When delivered at the Notified Address if delivered before 6.00 p.m. on any Business Day and in any other case at 9.00 a.m. on the Business Day following delivery
First class pre-paid post	Two Business Days after posting
Email	On transmission if sent before 6.00 p.m. on any Business Day and in any other case at 9.00 a.m. on the next Business Day following transmission

7.3 The **Notified Addresses** of the parties are as set out below:

Name of party	Address	Email Address	Marked for the attention of:
The Company	28 Esplanade, St. Helier, Jersey, JE2 3QA	N/A	The Chairman
The Covenantor	38 Mannerston Holdings, Linlithgow, United Kingdom, EH49 7ND		

or such other Notified Address as any of the parties may, by written notice to the other parties, substitute for their Notified Address set out above.

8. CONTINUING EFFECT

- 8.1 Each of the warranties and undertakings contained in this Deed shall remain in full force and effect notwithstanding Admission.
- 8.2 Each provision of this Deed shall continue in full force and effect after the date of this Deed, except to the extent that any provision has been fully performed.

9. RIGHTS AND REMEDIES

- 9.1 The Covenantor agrees that the Company's rights, powers and remedies to protect it against a breach by the Covenantor of its obligations under this Deed are cumulative and not exclusive of any rights or remedies of the Company under the general Law. Each party may exercise each of its rights, powers and remedies as often as it shall think necessary.
- 9.2 The Covenantor agrees in advance, in the event of any such breach on its part, that:
- (a) the Company shall be entitled to seek injunctive relief, specific performance or other equitable relief in favour of the Company without proof of actual damages; and
 - (b) the Covenantor shall not oppose or raise any objection to the seeking of any injunctive relief, specific performance or other equitable relief as well as any other relief that may be appropriate in the circumstances.

10. RIGHTS OF THIRD PARTIES

The parties do not intend any term of this Deed to be enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999.

11. ASSIGNMENT

The Covenantor shall not assign, transfer, charge, declare a trust over or otherwise deal in any manner with all or any of its rights or obligations under this Deed without the prior written consent of the Company

12. AMENDMENTS

No amendment or variation of the terms of this Deed shall be effective unless it is made or confirmed in a written document signed by each of the parties but once so made or confirmed it shall be binding on all of the parties.

13. WAIVERS

No delay in exercising or non-exercise by any party of any right, power or remedy provided by law or under this Deed shall impair, or otherwise operate as a waiver or release of, that right, power or remedy. Any waiver or release must be specifically granted in writing signed by the party granting it. Any single or partial exercise of any right, power or remedy provided in law or under this Deed

shall not preclude any other or further exercise of it or the exercise of any other right, power or remedy.

14. INVALIDITY

If all or any part of any provision of this Deed shall be or become illegal, invalid or unenforceable in any respect under the law of any jurisdiction that shall not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of the remainder of that provision and/or all other provisions of this Deed; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that provision and/or all other provisions of this Deed.

15. ENTIRE AGREEMENT

This Deed represents the whole and only agreement between the parties in relation to the subject matter of this Deed and supersedes any previous agreement whether written or oral between all or any of the parties in relation to that subject matter. Accordingly, all other terms, conditions, representations, warranties and other statements which would otherwise be implied (by law or otherwise) shall not form part of this Deed.

16. COUNTERPARTS

This Deed may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each of the parties has executed at least one counterpart. Each counterpart shall constitute an original of this Deed, but all the counterparts shall together constitute but one and the same instrument.

17. TIME IS OF THE ESSENCE

In respect of the dates, times or periods of time referred to in this Deed or any other dates, times or periods of time which may from time to time with the prior written consent of the Company be substituted for them, time shall be of the essence.

18. LAW AND JURISDICTION

This Deed and any non-contractual obligations arising out of or in connection with this Deed shall be governed by and construed in accordance with English law. Each party irrevocably submits to the exclusive jurisdiction of the English courts to settle any dispute which may arise under or in connection with this Deed or the legal relationships established by this Deed.

SCHEDULE 1
DETAILS OF ORDERLY MARKET SHARES

Name of registered holder	Number of Ordinary Shares held at Admission
Mannerston Investments Limited	5,386,596

IN WITNESS whereof this Deed has been executed and delivered as a Deed on the day and year stated at the beginning.

SIGNED as a deed by [REDACTED] Director,)
duly authorised for and on behalf of **ACCELER8**)
VENTURES PLC in the presence of:)

Witness's signature:

Witness's name
(in capitals):

Witness's address:

SIGNED as a deed by _____,)
Director, duly authorised for and on behalf of)
MANNERSTON INVESTMENTS LIMITED in
the presence of:

Witness's signature:

Witness's name
(in capitals):

Witness's address:

IN WITNESS whereof this Deed has been executed and delivered as a Deed on the day and year stated at the beginning.

SIGNED as a deed by [REDACTED], Director,)
duly authorised for and on behalf of **ACCELER8**)
VENTURES PLC in the presence of:)

Witness's signature: _____

Witness's name
(in capitals): _____

Witness's address: _____

SIGNED as a deed by [REDACTED])
Director, duly authorised for and on behalf of) [REDACTED]
MANNERSTON INVESTMENTS LIMITED in
the presence of:

Witness's signature:

Witness's name
(in capitals):

Witness's address:

[REDACTED]