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If you have sold or otherwise transferred all of your shares in Gusbourne plc subject to the restrictions on distribution described below and in the enclosed announcement, please send this letter and its enclosure as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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### **Strictly Private and Confidential**

22<sup>nd</sup> July 2024

To Gusbourne plc ("**Gusbourne**" or "**Company**") shareholders and persons with information rights

### **Statement regarding the commencement of an offer period in relation to Gusbourne plc**

Dear Shareholder

In accordance with Rule 2.11 (a) of the City Code on Takeovers and Mergers (the "**Code**") we attach a copy of the announcement released by the Company on 22<sup>nd</sup> July 2024 (the "**Announcement**").

In the Announcement, the board of directors of the Company stated that it had been notified by its majority shareholder, Lord Ashcroft, that he intends to explore various strategic options for his 66.76% shareholding, which may include but are not limited to implementing a sale of his shares, a sale of the Company or merger with a similar company, a recapitalisation of the Company or restructuring of the debt currently provided by Lord Ashcroft and that the Company has therefore entered what is known as an "offer period" under the Code.

This letter is not to be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. The Announcement also includes a summary of the provisions of Rule 8 of the Code.

There can be no certainty that a sale of all or any of Lord Ashcroft's shareholding in the Company will take place, nor as to the terms on which any such transaction may take place. Nor can there be any certainty that an offer will be made for the Company, or as to the terms on which any such offer may be made.

We will make further announcements when appropriate.

### **Responsibility**

The Company's directors accept responsibility for the information (including any expressions of opinion) contained in this letter. To the best of the knowledge and belief of the Company's directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.

**Addresses may be provided to offerors (if applicable)**

Please note that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company (e.g. elections to receive communications in a particular form) may be provided to an offeror during the offer period as required under Section 4 of Appendix 4 of the Code.

This letter and the enclosed Announcement will be available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on the offer microsite on the Company's website at <https://www.gusbourne.com/> by no later than 12 noon (London time) on the business day following the date of this letter. For the avoidance of doubt, the content of the website referred to in this letter is not incorporated into and does not form part of this letter.

If you have any queries in relation to this letter, you should contact Gusbourne on [InvestorRelations@gusbourne.com](mailto:InvestorRelations@gusbourne.com). However, please note that neither I nor the Company will be able to provide you with any legal, financial, tax planning or investment advice during this process, nor information which is not in the public domain and hence provided to all other shareholders.

Yours faithfully



**Jim Ormonde**

Non-Executive Chairman of Gusbourne plc