

Deed of Irrevocable Undertaking

To: The Directors
Unikmind Holdings Limited
Fort Anne, South Quay
Douglas, IM1 5PD,
Isle of Man

19 April 2023

Dear Directors

Proposed acquisition of Kape Technologies plc (the "Company") by or on behalf of Unikmind Holdings Limited (the "Offeror")

We refer to the proposed acquisition of all of the issued share capital of the Company not owned by the Offeror announced on 13 February 2023 (the "**Acquisition**") by or on behalf of the Offeror. We understand the Acquisition is being made by way of an offer to acquire all of the ordinary shares of the Company not owned by the Offeror (the "**Takeover Offer**", which term shall include any revision thereto) on the terms and conditions of the 2.7 announcement (the "**2.7 Announcement**") made on 13 February 2023. This undertaking sets out the terms and conditions on which we will accept the Takeover Offer. We understand that the Offeror is now contemplating increasing the offer price from US\$3.44 per share to US\$3.60 per share (the "**Price Increase**").

1. Shareholdings

We irrevocably and unconditionally represent, warrant and confirm to the Offeror that:

- 1.1 we are the beneficial owner of 477,828 ordinary shares in the capital of the Company (the "**Relevant Shares**");
- 1.2 we have no rights, interests or warrants or options to acquire or subscribe in relation to any shares or other securities of the Company;
- 1.3 we have now and will continue to have for so long as such obligations remain to be performed all necessary capacity, right, power and authority to enter into this undertaking, to perform the obligations under it or procure that the registered holder(s) of the Relevant Shares (if such shares are not registered in our name) will comply with the terms of this undertaking; and
- 1.4 this undertaking is binding and enforceable on us.

2. Irrevocable Undertakings

In consideration of the Offeror proceeding with the Price Increase, and subject to a revised offer document containing the Price Increase being published in connection with the Offer (the "**Revised Offer Document**"), we irrevocably and unconditionally undertake and agree:

- 2.1 to irrevocably accept or procure the acceptance of the Takeover Offer in respect of the Relevant Shares in accordance with the procedure to be set out in the Revised Offer Document as soon as reasonably practicable and by not later than 1.00 p.m. on 5 May 2023;
- 2.2 we shall not exercise or permit the exercise of the voting rights attaching to the Relevant Shares in any way that might reasonably be expected to impede or frustrate the Acquisition;

- 2.3 we shall exercise the voting rights attaching to the Relevant Shares in favour of any resolution to cancel admission of the Company's shares to trading on AIM at a general meeting of the Company (including by way of a written resolution), if requested by you;
- 2.4 we shall not withdraw our acceptance(s) of any Takeover Offer referred to in paragraph 2.1 above and procure that our acceptance(s) are not withdrawn notwithstanding that the provisions of the Code and certain terms of the Acquisition confer upon accepting shareholders the right to withdraw; and
- 2.5 if so required by the Offeror, we will execute or procure the execution of all such other documents as may be reasonably necessary to give the Offeror the full benefit of this undertaking.

3. Secrecy, Disclosure and Announcements

- 3.1 We acknowledge that pursuant to:
 - (a) Rule 24.3 of the Code, the details of this undertaking will be included in the Revised Offer Document;
 - (b) the details of this undertaking will be included in an announcement to be made by the Offeror relating to the Price Increase (the "**Increased Offer Announcement**"); and
 - (c) Rule 26.2 of the Code, the undertaking will be published on the Offeror's website.
- 3.2 We consent to:
 - (a) the publication of the Revised Offer Document and the Increased Offer Announcement containing details of this undertaking and details of our (and our concert parties') interests and dealings in the Relevant Shares in accordance with the Code; and
 - (b) the publication of this undertaking on the Offeror's website.

4. Lapse of Undertaking

This undertaking shall lapse if:

- (a) the Revised Offer Document is not published on or before 5.00 pm on 21 April 2023; or
- (b) the Takeover Offer or Acquisition lapses, terminates or is withdrawn in accordance with its terms, without prejudice to any rights or liabilities in respect of breaches of contract committed prior to the lapsing.

5. Confirmations

- 5.1 We agree, to the extent any information you have given to us in relation to the Acquisition is inside information for the purposes of the Criminal Justice Act 1993 (or the Isle of Man Insider Dealing Act 1998) or the Market Abuse Regulation (2014/596/EU) (as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018) (the "**Relevant Laws and Regulations**"), to comply with the applicable restrictions within Relevant Laws and Regulations in respect of such inside information, including the restrictions on dealing in securities and disclosing inside information.
- 5.2 We confirm that in signing this undertaking we are not a client or customer of HSBC Bank plc ("**HSBC**") for the purposes of the Conduct of Business Sourcebook of the Financial Conduct Authority and that HSBC is acting for the Offeror in connection with the Acquisition and no-one else and is not responsible to anyone other than the Offeror for providing the protections

afforded to customers of HSBC nor for providing advice in relation to the Acquisition. We confirm that we have been given an adequate opportunity to consider whether or not to execute this undertaking and to obtain independent advice.

6. Interpretation

- 6.1 In this undertaking, the following words and expressions have the following meanings:
- (a) "**business day**" shall be a reference to a day (other than a Saturday or Sunday) upon which banks are generally open for business in London and the Isle of Man; and
 - (b) "**Code**" means the City Code on Takeovers and Mergers, as in force from time to time;
- 6.2 References in this undertaking to times of day are to London time.
- 6.3 This undertaking shall bind our estate and personal representatives.
- 6.4 The invalidity, illegality or unenforceability of any provision of this undertaking shall not affect the continuation in force of the remainder of this undertaking.

7. Specific Performance

We agree that, if we fail to accept (or procure the acceptance of) the Takeover Offer in accordance with this undertaking or breach any of our obligations hereunder, damages would not be an adequate remedy and accordingly the Offeror shall be entitled to the remedy of specific performance in addition to any other remedy in law or equity to which the Offeror may be entitled.

8. Third Party Rights

The parties do not intend that any term of this undertaking shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this undertaking.

9. Time of the Essence

Time shall be of the essence as regards any time, date or period mentioned in this undertaking and to any such time, date or period extended by mutual agreement.

10. Governing Law and Jurisdiction

The construction, validity and performance of this undertaking and all non-contractual obligations (if any) arising from or connected with this undertaking shall be governed by the laws of England. The parties irrevocably agree to submit to the exclusive jurisdiction of the courts of England over any claim or matter (including any non-contractual claim) arising under or in connection with this undertaking.

This document has been executed as a deed and is delivered and takes effect on the date appearing on page 1.

EXECUTED as a deed by
Adage Holdings LLC
acting by Daniel Pomerantz



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Duly Authorised Member