

Dear all

We wish to provide an update following Pollen Street Capital's announcement on 8 March 2024, regarding their offer to acquire Mattioli Woods plc (MW). This update outlines the next steps in the acquisition process and how you can participate in the decision-making through voting.

Next Steps

On Tuesday 26 March, our legal team initiated the formal legal proceedings for the potential sale of MW shares. Today, we've published the Scheme Document detailing the proposed transaction timetable and how shareholders can vote. This will be made available on our website: [Mattioli Woods Investor Page](#) later on today.

In summary, the timetable is as follows:

Event	Time and/or date (all 2024)
Publication of Scheme Document	Today (28 March)
Latest time to vote for Court Meeting	10:00am 23 April
Latest time to vote for General Meeting	10.15am 23 April
Court Meeting	10:00am 25 April
General Meeting	10.15am 25 April

If at the General Meeting the shareholders of MW approve the offer, then the process will run to the following indicative timetable:

Event	Time and/or date (2024)
Court Sanction Hearing	A date ("D") expected in Q2/Q3 2024, subject to FCA approval
Last day to deal in MW shares	The day after the Court Sanction Hearing (D+1)
Suspension in dealing in MW shares	7.30am on D+2 Business Days
Effective Date of the sale of shares	D+2 Business Days
Cancellation of MW trading on AIM	7:00am D+3 Business Days
Latest date for funds to be with shareholders	D+12 Business Days

Voting

We've received questions about the eligibility of MW staff shareholders to vote. We're pleased to confirm that all shareholders, including those in the Share Incentive Plan, are eligible to vote. A voting portal will be launched next week, with instructions sent directly from Link Group and Global Shares for respective plan participants. Those with shares held via other custodians (e.g. Pershing, Hargreaves Lansdown) will receive voting instructions from those entities.

It's crucial for all shareholders to participate in this vote to ensure a fair representation of MW shareholder opinions is presented to the Court.

Regulatory approval

We can also confirm that the application to the FCA will be submitted by the end of next week.

Additional FAQs

Your engagement and questions sent to ask@mattioliwoods.com have been invaluable. We've updated the FAQ document accordingly and encourage you to continue sending your queries.

Please note, the Takeover Code limits the information we can share until the transaction's completion. We will, however, keep you informed of any developments. Please find attached important additional information related to this email.

Should there be any press or client inquiries, please direct them to Michael, Ravi, Iain, or myself.

Kind regards

Iain

Availability of announcement

A copy of the scheme document will be made available on our website at <https://mattioliwoods.com/investor/recommended-offer>, along with certain other documents, announcements and information provided in relation to the recommended cash acquisition of Mattioli Woods plc (the "**Company**") by Tiger Bidco Limited ("**Bidco**") (the "**Offer**"), and will remain available during the course of the Offer. This communication is not to be taken as a summary of the scheme document and should not be regarded as a substitute for reading the scheme document in full. For the avoidance of doubt, the content of our website is not incorporated into, and does not form part of, this communication.

Information sharing

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 Bidco during the offer period as required under Section 4 of Appendix 4 of the Code.

Right to request hard copies

You may request a copy of this communication and the scheme document and any information incorporated into it by reference to another source in hard copy form by contacting the Company's registrars, Link Group, between 9.00 a.m. to 5.30 p.m. (London time) Monday to Friday (except public holidays in England and Wales) on 0371 664 0300 if calling from the United Kingdom, or +44 (0) 371 664 0300 if calling from outside the United Kingdom or by submitting a request in writing to Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL. Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. A hard copy of this communication and the scheme document will not be sent to you unless you so request it.

You may also request that all future documents, announcements and information sent to you in relation to the Offer should be sent to you in hard copy form, again by writing to the address set out above or by calling the telephone number above.

Directors' responsibility statement

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

Disclosure requirements of the Code

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.