

DEED OF IRREVOCABLE UNDERTAKING

To: Frontier Bidco Limited
10 Stratton Street
London, United Kingdom
W1J 8LG
(the "**Offeror**")

and
Augmentum Fintech plc
25 Southampton Buildings
London, United Kingdom
WC2A 1AL
(the "**Company**")

From: William Reeve

____ 25 ____ February 2026

Proposed offer for the entire issued and to be issued share capital of Augmentum Fintech plc (the "Company")

I, William Reeve, understand that the Offeror is considering the Acquisition (as defined below) substantially on the terms and conditions to be set out or referred to in a firm offer announcement (the "**Announcement**") to be made pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the "**Code**") substantially in the form of the draft Announcement appended to this undertaking, and/or on such other terms and conditions as may be required by (i) the Panel on Takeovers and Mergers (the "**Panel**"); (ii) the Code; (iii) any other securities exchange and/or any other applicable law or regulation; or (iv) as the Offeror and the Company may agree in writing.

All references in this undertaking to the "**Acquisition**" shall mean the proposed offer by the Offeror to acquire, directly or indirectly, all of the issued ordinary shares of £0.01 each in the capital of the Company for 111.0 pence per share (the "**Offer Price**"), other than those shares owned by the Offeror or any of its concert parties (as defined in the Code) at the time of publication of the formal document containing details of a Scheme (as defined below) (the "**Scheme Document**") or the formal document containing an Offer (as defined below) (the "**Offer Document**") or otherwise and includes any new, revised, improved or increased offer by the Offeror (or any of its group undertakings).

Such Acquisition is anticipated to be effected by way of a court sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 ("**CA 2006**") (referred to in this undertaking as the "**Scheme**") but may be effected by way of a takeover offer as defined in section 974 of the CA 2006 (referred to in this undertaking as the "**Offer**").

On and from the date of this deed, I undertake, confirm, represent, warrant and agree with the Offeror on the terms set out in this deed. This undertaking is given by me in my capacity as a holder of ordinary shares in the Company and not in my capacity as a director of the Company.

1. Warranties and undertakings

I irrevocably and unconditionally undertake, represent and warrant to the Offeror that:

- (i) I am the beneficial owner of (or am otherwise able to control the exercise of all rights (including voting rights) attaching to and the ability to procure the transfer of), and/or I am the registered holder of the number of shares in the capital of the Company as set out in column 1 of the Schedule (the "**Existing Shares**"), which expression shall include any other shares in the Company issued after the date hereof and attributable to or derived from such shares;
- (ii) the Schedule contains full and accurate details of all the shares and other securities in the capital of the Company of which I am the registered owner, beneficial owner or controller or otherwise have an interest in (as defined in the Code) as at the date of this deed;
- (iii) I hold and am able to transfer the Shares (as defined below) free from all liens, equities, charges, encumbrances, options, rights of pre-emption and any other third party rights and interests of any nature, and together with all rights now or hereafter attaching or accruing to the Shares, including voting rights and the right to receive and retain in full all dividends of any nature and other distributions (if any) hereafter declared, made or paid subject to the matters referred to in the Announcement ("**Third Party Rights**");
- (iv) I have full power and authority and the right (free from any legal or other restrictions), and will at all times that this undertaking remains in force continue to have, all relevant power and authority and the right, to enter into and perform my obligations under this undertaking in accordance with its terms and to vote in favour of the resolutions to approve the Scheme (or, if the Acquisition is implemented by way of an offer, to accept the Offer in respect of the Shares); and
- (v) with regard to any of the Shares not registered in my name I shall take reasonable steps to procure that the registered shareholders of such Shares comply with the undertakings contained in this deed as if such undertakings applied to them directly.

2. Scheme

If the Acquisition is implemented by way of a Scheme, I irrevocably and unconditionally undertake to the Offeror that:

- (i) I have full power and authority to, and shall (unless the Offeror otherwise requests me in writing) exercise, or, where applicable, procure the exercise of, all voting rights attaching to the Existing Shares and any other shares in the Company of which I may become the registered holder or beneficial owner or in respect of which I may otherwise become entitled to exercise all rights/interest after the date of this deed (collectively the "**Shares**") on any resolution (whether or not amended and whether put on a show of hands or a poll and whether in person or by proxy) which is proposed at any general or class meeting of the Company (including any adjournment thereof) ("**General Meeting**") or at any meeting of holders of shares in the Company convened by a court (including any adjournment thereof) ("**Court Meeting**") which:
 - (a) is necessary to implement the Acquisition;
 - (b) might reasonably be expected to have any impact on the fulfilment of any condition to the Acquisition;
 - (c) might reasonably be expected to impede or frustrate the Acquisition in any way (which shall include any resolution to approve a scheme of arrangement relating to the acquisition of any shares in the Company by a third party); or
 - (d) might otherwise impact on the success of the Acquisition,

in each case, only in accordance with the Offeror's written instructions;

- (ii) I shall exercise, or, where applicable, procure the exercise of, all rights attaching to the Shares to requisition or join in the requisitioning of any general meeting of the Company for the purposes of voting on any resolution referred to under paragraph 2(i) above, or to require the Company to give notice of any such meeting, only in accordance with the Offeror's instructions;
- (iii) for the purpose of voting on any resolution referred to under paragraph 2(i) above, I shall, if required by the Offeror, execute any form of proxy required by the Offeror appointing any person nominated by the Offeror to attend and vote such Shares (but not to speak on my behalf) at the relevant meetings;
- (iv) without prejudice to paragraph 2(iii), and in the absence of any such requirement by the Offeror, I shall after the posting of the Scheme Document (and without prejudice to any right I have to attend and vote in person at the Court Meeting and the General Meeting to implement the Acquisition), return, or procure the return of, if applicable, the signed forms of proxy enclosed with the Scheme Document (completed and signed and voting in favour of the resolutions to implement the Acquisition) in accordance with the instructions printed on those forms of proxy and, if applicable, in respect of any Shares held in uncertificated form, take or procure the taking of any action which may be required by the Company or its nominated representative in order to make a valid proxy appointment and give valid proxy instructions (voting in favour of the resolutions to implement the Acquisition), as soon as reasonably practicable and in any event within ten days after my receipt of the Scheme Document (or, in respect of any shares allotted to me after the posting of the Scheme Document, within seven days of such allotment or acquisition); and
- (v) I shall not revoke the terms of any proxy executed or returned in accordance with paragraphs 2(iii) and 2(iv) or, if appropriate, shall procure that such terms of any such proxy are not revoked, whether in writing or by attendance at any Court Meeting or General Meeting or otherwise, and if I attend the Court Meeting and/or the General Meeting in person, I shall vote in favour of the resolutions to implement the Acquisition.

3. Offer

I understand that the Offeror has the right to elect to implement the Acquisition by way of an Offer. I irrevocably and unconditionally undertake, if the Acquisition is implemented by way of an Offer, to the Offeror that:

- (i) I will, upon the Offer being made, be able to accept or, where applicable, procure the acceptance of the Offer in respect of the Shares and to transfer the Shares free from all Third Party Rights;
- (ii) I shall as soon as reasonably practicable and in any event within ten days after the publication of the Offer Document (or, in respect of any shares allotted to me after the posting of the Offer Document, within seven days of such allotment or acquisition) duly accept or procure acceptance of the Offer in accordance with its terms in respect of the Shares and, in respect of any Shares held in certificated form, shall forward the relevant share certificate(s) to the Offeror or its nominated representative (or a form of indemnity acceptable to the directors of the Company in respect of any lost certificate(s)) at the time of acceptance and, in respect of any Shares held in uncertificated form, shall take any action in respect of the Shares which may be reasonably required by the Offeror or its nominated representative in order to duly accept, or procure due acceptance of, the Offer;
- (iii) notwithstanding that the terms of the Offer Document will confer rights of withdrawal on accepting shareholders, I shall not withdraw any acceptance of the Offer in respect of the Shares or any of them and shall procure that no rights to withdraw any acceptance in respect of such Shares are exercised; and

- (iv) I shall from time to time promptly complete, execute and deliver such documents and do all such other things as shall be necessary to give full effect to my obligations set out in this deed in respect of the Offer.

4. Dealings

- (i) I shall not prior to the earlier of the Scheme becoming effective (or, if applicable, the Offer closing), lapsing or being withdrawn:
 - (a) except pursuant to the Acquisition, sell, assign, transfer, pledge charge, encumber, grant any option over or otherwise dispose of or permit the sale, assignment, transfer, pledging, charging or other disposition or creation or grant of any other encumbrance or option of or over all or any of the Shares or interest in such Shares (in each case whether conditionally or unconditionally);
 - (b) accept or give any undertaking (whether conditional or unconditional) or letter of intent to accept any other offer made or proposed to be made in respect of the Shares by any person other than the Offeror or its affiliates;
 - (c) other than pursuant to the Acquisition, enter into any agreement or arrangement of any type whatsoever (whether or not subject to any conditions and whether or not to take effect upon or following the Scheme becoming effective (or, if applicable, the Offer closing), lapsing or being withdrawn or any other event) or agreement or arrangement to permit any agreement or arrangement to be entered into or incur any obligation or permit any obligation to arise:
 - i. to do all or any of the acts referred to in paragraph 4(i)(a) above; or
 - ii. which would or might restrict or impede the closing of the Acquisition or otherwise preclude me from complying with my obligations under paragraphs 2 to 6 of this deed;
 - (d) convene or requisition, or join in convening or requisitioning, any general or class meeting of the Company the purpose of which is to frustrate the Acquisition or prevent or delay the Offer from being approved or implemented, without the consent of the Offeror; or
 - (e) save for the Existing Shares, I will not acquire any shares or other securities of the Company (or any interest therein) until the earlier of (i) this undertaking lapsing in accordance with paragraph 8, or (ii) the Scheme being approved by the court unless the Panel determines and confirms to you that, in respect of such acquisition, I am not acting in concert with the Offeror pursuant to Note 9 to the definition of "Acting in concert" set out in the Code and, if any such shares, securities or interest is acquired by me, such shares, securities or interest (as the case may be) shall be deemed to be included in the expression "Shares" for the purposes of this undertaking.

5. Voting on Relevant Resolutions

- (i) Unless and until the Acquisition closes, becomes effective, lapses or is withdrawn:
 - (a) I will cast, or procure the casting of, in person or by proxy (whether on a show of hands or on a poll) all votes attaching to all of the Shares at a general meeting or class meeting of the Company convened to consider and, if thought fit, pass a Relevant Resolution (as defined in paragraph 5(ii) below) only in accordance with the Offeror's written directions;
 - (b) for the purpose of voting on a Relevant Resolution, I will complete, execute and deliver or, where the Shares are registered in the name of a custodian,

nominee or any other person on my behalf, instruct such custodian, nominee or such other person holding the Shares to complete, execute and deliver, the appropriate form(s) of proxy (voting unconditionally and irrevocably in accordance with the Offeror's written directions) in respect of the Shares as soon as reasonably practicable and in any event within ten days of the receipt by me of such documents (or, if earlier, by the relevant deadline for doing so); and

- (c) where the Shares are registered in the name of a custodian, nominee or any other person on my behalf, I shall take all steps in my power to cause such person to comply with the undertakings in sub-paragraphs (a) and (b) above,

provided always that I shall not be required by this paragraph 5(i) to cast or vote, or to procure the casting of any vote, in any manner which is designed to prejudice, or is reasonably likely to have the effect of prejudicing, the Offer in a manner prohibited by the Code or is a Relevant Resolution on which I am restricted from voting by the Code or other applicable rule or regulation.

- (ii) For the purposes of paragraph 5(i) above, a "**Relevant Resolution**" means a resolution (whether or not amended) proposed at a general meeting or class meeting of the Company, or at any adjournment of any such meeting, which is required to be put to shareholders of the Company under Rule 16 of the Code in connection with the Offer (as described in the Announcement and the Scheme Document or, if applicable, the Offer Document) or as otherwise required to be put to shareholders of the Company by the Panel.

6. Consents

- (i) I consent to the issue of an announcement incorporating references to me and to this undertaking substantially in the terms set out in the Announcement. I understand that, if the Acquisition proceeds, this undertaking will be made available for inspection during the offer period (as defined in the Code) and that particulars of it will be contained in the Offer Document or Scheme Document (as the case may be).
- (ii) I undertake to provide you with all such further information in relation to my interest and that of any person connected with me as you may require in order to comply with the rules and requirements of the Panel and the CA 2006 and any other legal or regulatory requirements for inclusion in the Offer Document or Scheme Document (as the case may be) (or any other document required in connection with the Offer).
- (iii) I shall promptly, after becoming aware of the same, notify the Offeror in writing of any material change in the truth, accuracy or importance of any information previously supplied to the Offeror by me.

7. Power of Attorney

- (i) I irrevocably and by way of security for the performance of my obligations hereunder, hereby appoint any director of the Offeror to be my attorney to execute on my behalf proxy forms for any General Meeting or Court Meeting to be issued with the Scheme Document (or, forms of acceptance to be issued with the Offer Document, as applicable) in respect of the Shares and to sign, execute and deliver any documents and to do all acts and things as may be necessary for, or incidental to, the performance of my obligations under this undertaking. However the appointment shall only take effect if I have not complied with the timetable to submit such forms as set out at paragraphs 2(iv) and 3(ii) (as applicable) and then only to the extent necessary to give effect to such obligations.
- (ii) I agree that this power of attorney is given by way of security and is irrevocable in accordance with section 4 of the Powers of Attorney Act 1971 until this deed lapses (or

if earlier) the Scheme or Offer (as applicable) becomes effective or unconditional respectively.

8. Termination

- (i) This undertaking is conditional on, and shall have effect subject to, the Offeror announcing the Acquisition by 25 February 2026 (or such later date as the Company and the Offeror may agree).
- (ii) This undertaking shall not oblige the Offeror to announce or proceed with the Acquisition but shall cease to have any effect:
 - (a) if the Offeror shall not have announced a firm intention to proceed with the Acquisition by 5.00 p.m. (London time) on 25 February 2026 or such later time and/or date as the Company and the Offeror may agree;
 - (b) if the Scheme Document or the Offer Document (as the case may be) has not been posted within 28 days of the issue of the Announcement (or within such longer period as the Offeror, with the consent of the Panel, determines), provided that if the Acquisition was initially being implemented by way of a Scheme and the Offeror elects to exercise its right to implement the Acquisition by way of an Offer, or vice versa, the time period in this paragraph (b) shall be extended to refer to within 28 days of the issue of the press announcement announcing the change in structure (or such other date for the posting of the Scheme Document or Offer Document (as applicable) as the Panel may require); or
 - (c) on the date on which the Acquisition (whether implemented by way of a Scheme or Offer) is withdrawn or lapses in accordance with its terms, or, in the case of a Scheme fails to be sanctioned by the court and/or approved by the Company's shareholders at the General Meeting or Court Meeting. This paragraph (c) shall not apply where:
 - i. the Offer is withdrawn or lapses solely as a result of the Offeror exercising its right to implement the Acquisition by way of an Offer rather than by way of a Scheme or vice versa; or
 - ii. if a new, revised or replacement takeover offer (within the meaning of section 974 of the CA 2006) or scheme of arrangement (pursuant to Part 26 of the CA 2006) is or has been announced by the Offeror, in accordance with Rule 2.7 of the Code, within 10 days after any such lapse or renewal. If the Offeror announces a new, revised or replacement offer or scheme of arrangement within such period, this deed shall continue to apply in respect of such offer or scheme so that reference to the Offer shall be read as reference to the Offeror's announcement of such offer or scheme.
- (iii) Any date, time or period referred to in this deed shall be of the essence except to the extent to which the Offeror, I, and/or the Panel agree in writing to vary any date, time or period, in which event the varied date, time or period shall be of the essence.
- (iv) If this undertaking and my obligations in this undertaking lapse, I shall have no claim against the Offeror or the Company and neither the Offeror nor the Company shall have any claim against me, in each case other than in respect of any prior breach of any of the terms of this undertaking.
- (v) For the avoidance of doubt, this undertaking shall remain binding and will not lapse and/or terminate as a result of a person other than the Offeror or any person acting in concert with the Offeror announcing a firm intention to make an offer to acquire the entire issued share capital of the Company where the consideration offered for each share in the capital of the Company is equal to or greater than the Offer Price.

9. General

- (i) This deed shall be binding on my successors and personal representatives.
- (ii) I confirm that I have been given an adequate opportunity to consider whether or not to give this undertaking and to obtain independent advice.
- (iii) This deed has been signed in my capacity as shareholder (including, where appropriate, in my capacity as beneficial owner of the Shares and/or as a person able to control the exercise of all rights, including voting rights, attaching to the Shares) and not in any other capacity.
- (iv) Nothing in this letter shall constitute an obligation for me, in my capacity as a director of the Company, to take any action which is not permitted by Practice Statement 29 issued by the Panel with respect to Rule 21.2 of the Code. You recognise that in my capacity as a director of the Company, I owe fiduciary duties to the Company and I have duties under the Code (together, the "**Legal Duties**") and accordingly nothing in this letter will require or oblige me to do or refrain from doing any act or thing which would have the effect of contravening those Legal Duties or which is otherwise done or not done in my capacity as a director of the Company.
- (v) I acknowledge and agree that damages may not be an adequate remedy for breach of this deed and that, without prejudice to any other remedies you may have, you shall be entitled to the remedies of injunction, specific performance and other equitable relief.
- (vi) This deed contains the whole agreement between the Offeror and me relating to the subject matter of this deed at the date hereof to the exclusion of any terms implied by law which may be excluded by contract. I acknowledge that I have not been induced to sign this deed by any representation, warranty or undertaking not expressly incorporated into it.
- (vii) The ejusdem generis principle of construction shall not apply to this undertaking. Any phrase introduced by the terms "other", "including", "include" and "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words following or preceding those terms.
- (viii) A person who is not party to this deed has no rights under the Contracts (Rights or Third Parties) Act 1999 to enforce any term of this deed.
- (ix) The invalidity, illegality or unenforceability of any provision of this deed shall not affect the continuation in force of the remainder of this deed.
- (x) Any date, time or period referred to in this deed shall be of the essence except to the extent to which the Offeror, we, and/or the Panel agree in writing to vary any date, time or period, in which event the varied date, time or period shall be of the essence.

This deed shall be governed by, and construed in accordance with, English law. Any matter, claim or dispute, whether contractual or non-contractual, arising out of or in connection with this undertaking is to be governed by and determined in accordance with English law and shall be subject to the exclusive jurisdiction of the English courts. I agree that the English courts are the most appropriate and convenient courts to settle any matter, claim or dispute and, accordingly, will not argue to the contrary.

SCHEDULE

1. Number of Shares	2. Registered owner	3. Beneficial owner
124,000 ordinary shares	Interactive Investor Services Nominees Limited, Vidacos Nominees Limited and Lawshare Nominees Limited	William Reeve

I intend this document to be a deed and execute and deliver it as a deed.

Executed as a deed by
William Reeve

in the presence of:

Signature of witness

Name of witness

Address of witness

Occupation of witness

