THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PART II (*EXPLANATORY STATEMENT*) OF THIS DOCUMENT COMPRISES AN EXPLANATORY STATEMENT IN COMPLIANCE WITH SECTION 897 OF THE COMPANIES ACT 2006. THIS DOCUMENT CONTAINS A PROPOSAL WHICH, IF IMPLEMENTED, WILL RESULT IN THE CANCELLATION OF THE ADMISSION OF THE RAMSDENS SHARES TO TRADING ON AIM, THE MARKET OF THAT NAME OPERATED BY THE LONDON STOCK EXCHANGE.

If you are in any doubt about the Acquisition, the contents of this document or as to the action you should take, you are recommended to seek your own personal financial, tax and/or legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser in the relevant jurisdiction.

If you sell, have sold or otherwise have transferred all of your Ramsdens Shares, please send this document (but not the accompanying personalised Forms of Proxy) at once 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. However, this document should not be forwarded, distributed or transmitted, directly or indirectly, in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. If you sell, have sold or otherwise have transferred part only of your holding of Ramsdens Shares, please retain this document (and the accompanying Forms of Proxy) and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

The release, publication or distribution of this document and/or the accompanying Forms of Proxy (in whole or in part) in or into jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this document (and/or the accompanying Forms of Proxy) comes should inform themselves about, and observe, any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by law, Ramsdens, Bidco and FirstCash disclaim any responsibility or liability for the violation of such restrictions by such persons.

Final* Recommended Cash Acquisition of

Ramsdens Holdings PLC ("Ramsdens")

by

Chess Bidco Limited ("Bidco")

an indirect wholly-owned subsidiary of FirstCash Holdings, Inc. ("FirstCash")

to be effected by means of a Scheme of Arrangement under Part 26 of the Companies Act 2006

This document and the information and any documents incorporated by reference into this document, together with the accompanying Forms of Proxy, should be read as a whole. Your attention is drawn to the letter from the Chair of Ramsdens in Part I (*Letter from the Chair of Ramsdens Holdings PLC*) of this document, which contains the unanimous recommendation of the Ramsdens Directors that Scheme Shareholders vote in favour of the Scheme at the Court Meeting and that Ramsdens Shareholders vote in favour of the Resolution at the General Meeting. A letter from Cavendish Capital Markets Limited explaining the Scheme appears in Part II (*Explanatory Statement*) of this document and constitutes an explanatory statement in compliance with section 897 of the Companies Act 2006.

It is important that Scheme Shareholders use their votes so that the Court can be satisfied that there is a fair and reasonable representation of their views.

* The Revised Offer represents Bidco's final offer and will not be increased, except that Bidco reserves the right to revise the financial terms of the Acquisition if: (i) there is an announcement of a possible offer or a firm intention to make an offer for Ramsdens by any third party; or (ii) the Panel otherwise provides its consent (such consent to be given only in wholly exceptional circumstances).

ACTION TO BE TAKEN

The action to be taken by Ramsdens Shareholders is set out on pages 8 to 11 of this document. The BLUE Form of Proxy is to be used in connection with the Court Meeting and the WHITE Form of Proxy is to be used in connection with the General Meeting. Whether or not you intend to attend the Meetings in person, Ramsdens Shareholders are asked to complete and sign the enclosed BLUE and WHITE Forms of Proxy in accordance with the instructions printed thereon and return them, either by post or, during normal business hours only, by hand to Ramsdens' registrar, Equiniti, so as to be received as soon as possible and, in any event, not later than 48 hours before the relevant Meeting, excluding any part of a day that is not a Business Day. For your convenience, a business reply envelope has been provided with the Forms of Proxy. Alternatively, proxies may be appointed electronically via the Shareview website at www.shareview.co.uk or the Proxymity portal at www.proxymity.io (for institutional investors only). Ramsdens Shareholders who hold Ramsdens Shares in uncertificated form (that is, in CREST) may also appoint a proxy through the CREST electronic proxy appointment service by following the instructions set out on pages 9 and 10 of this document. If you hold Ramsdens Shares through a platform (such as Hargreaves Lansdown, Interactive Investor or AJ Bell), contact your platform or share plan provider directly to make arrangements for your nominee to vote on your behalf; details of where to find further information about how to vote on platforms can be found on page 11 of this document. If the BLUE Form of Proxy for the Court Meeting is not lodged (or the electronic proxy appointment for the Court Meeting via Shareview or Proxymity is not received, or the CREST proxy appointment or instruction is not received) by the relevant time, an original copy of the completed and signed BLUE Form of Proxy may be handed to the representatives of Equiniti or the Chair of the Court Meeting, or it may be scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com, before the start of the Court Meeting and will still be valid. However, in the case of the General Meeting, no proxy may be appointed after the relevant time for appointing proxies set out in this document has passed.

At the Court Meeting, voting will be by poll and each Scheme Shareholder present in person or by proxy will be entitled to one vote for each Scheme Share held as at the Voting Record Time. The approval required at the Court Meeting is a majority in number of the Scheme Shareholders present and voting, either in person or by proxy, representing not less than 75 per cent. in value of the Scheme Shares voted by such Scheme Shareholders.

At the General Meeting, voting on the Resolution will be by poll and each Ramsdens Shareholder present in person or by proxy will be entitled to one vote for each Ramsdens Share held as at the Voting Record Time. The approval required for the Resolution to be passed is at least 75 per cent. of the votes cast on the Resolution in person or by proxy.

If you have any questions about this document, the Court Meeting or the General Meeting or how to complete the Forms of Proxy or to appoint a proxy through the CREST electronic proxy appointment service or online, please contact Ramsdens' registrar, Equiniti, by writing to Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA or by calling the shareholder helpline on +44 (0)371 384 2050. The shareholder helpline will be available from 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales). Please ensure that the country code is used if calling from outside the UK. Calls to the shareholder helpline from outside of the UK will be charged at applicable international rates. Different charges may apply to calls made from mobile telephones and calls may be recorded and monitored for security and training purposes. Please note that Equiniti cannot provide advice on the merits of the Scheme, nor give financial, tax, investment or legal advice.

If you hold Ramsdens Shares through a platform (such as Hargreaves Lansdown, Interactive Investor or AJ Bell) and have any questions about how to vote, please contact your platform or share plan provider directly, read the guide on how to vote via a platform on FirstCash's website at https://investors.firstcash.com and on Ramsdens' website at https://ramsdensplc.com or contact Georgeson on the details set out below. Georgeson (a trading name of Computershare Investor Services PLC) has been appointed to liaise with Ramsdens Shareholders to ensure that the proxy arrangements are completed and submitted by the deadline stated below. If you need further information or assistance in voting your Ramsdens Shares, please email Ramsdens@georgeson.com. It should be noted that, whilst the time for receipt of Forms of Proxy is 1.00 p.m. on 6 August 2026 for the Court Meeting and 1.15 p.m. on 6 August 2026 for the General Meeting (or, in the case of an adjourned Meeting, not later than 48 hours before the time and date set for such adjourned Meeting, excluding any part of a day that is not a Business Day), platform deadlines are likely to be earlier than this date so Ramsdens Shareholders who hold their shares through platforms should engage with their platform providers as soon as possible ahead of the deadline for receipt of Forms of Proxy.

Notices of the Court Meeting and General Meeting

Notices of the Court Meeting and the General Meeting, each of which will be held at Ramsdens' offices at 16 Falcon Court, Preston Farm Industrial Estate, Stockton-on-Tees, England, TS18 3TU on 10 August 2026, are set out in Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) respectively of this document. The Court Meeting will start at 1.00 p.m. on that date and the General Meeting at 1.15 p.m. on that date (or as soon as reasonably practicable thereafter as the Court Meeting is concluded or adjourned).

Scheme Shareholders and Ramsdens Shareholders are strongly encouraged to appoint the Chair of the relevant Meeting as their proxy. If any other person is appointed as proxy, he or she will be able to attend, submit written questions and/or any objections (in the case of the Court Meeting) and vote at the relevant Meeting. The completion and return of a Form of Proxy will not prevent Ramsdens Shareholders from attending, voting and speaking in person at either the Court Meeting or the General Meeting, if they so wish and are so entitled.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of the Scheme Shareholders. Whether or not you intend to attend in person and/or vote at the Meetings, you are strongly advised to sign and return your Forms of Proxy, in particular your BLUE Form of Proxy for use in respect of the Court Meeting, by post or transmit a proxy appointment and voting instruction electronically, online through Shareview or Proxymity (for institutional investors only) or through CREST, for the Meetings as soon as possible.

The completion and return of the Forms of Proxy (by post) (or transmission of a proxy appointment or voting instruction electronically, online, through CREST, or by any other procedure described in this document) will not prevent you from attending in person, submitting written questions and/or any objections (in the case of the Court Meeting) and voting at the Court Meeting or the General Meeting, if you are so entitled and wish to do so.

Important Notices

*Jefferies International Limited ("**Jefferies**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for FirstCash and Bidco and no one else in connection with the Acquisition and will not regard any other person as its client in relation to the matters in this document and will not be responsible to anyone other than FirstCash and Bidco for providing the protections afforded to clients of Jefferies, nor for providing advice in relation to any matter referred to in this document. Neither Jefferies nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Jefferies in connection with this document, any statement contained herein or otherwise.*

*Cavendish Capital Markets Limited ("**Cavendish**") which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Ramsdens and for no-one else in connection with the Acquisition and will not regard any other person as its client in relation to the Acquisition and will not be responsible to anyone other than Ramsdens for providing the protections afforded to clients of Cavendish, nor for providing advice in relation to any matter referred to in this document. Neither Cavendish nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Cavendish in connection with this document, any statement contained herein or otherwise.*

Certain terms used in this document are defined in Part VIII (*Definitions*).

This document is dated 17 July 2026.

IMPORTANT NOTICES

The release, publication or distribution of this document and any other accompanying documents in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are not resident in the United Kingdom or who are subject to the laws of any jurisdiction other than the United Kingdom (including Restricted Jurisdictions) should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the United Kingdom or who are subject to the laws of another jurisdiction to vote their Ramsdens Shares in respect of the Scheme at the Court Meeting, or to execute and deliver Forms of Proxy appointing another person to vote at the Court Meeting on their behalf may be affected by the laws of the relevant jurisdictions in which they are located or to which they are subject. Any failure to comply with applicable legal or regulatory requirements of any jurisdiction may constitute a violation of securities laws or regulations in that jurisdiction. To the fullest extent permitted by applicable law or regulations, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

The Acquisition will not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and the Acquisition will not be capable of acceptance by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction. Copies of this document, any accompanying Forms of Proxy and any accompanying documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction or any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of acceptance of the Acquisition.

This document and any accompanying Forms of Proxy have been prepared for the purpose of complying with English law, the AIM Rules and the Code and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws of jurisdictions outside England. The Acquisition will be subject to English law and to the applicable requirements of the Code, the Panel, the AIM Rules, the London Stock Exchange and the FCA.

Neither this document nor any of the accompanying documents do or are intended to constitute or form any part of an offer, invitation or the solicitation of an offer to purchase or subscribe, otherwise acquire, subscribe for, exchange, sell or otherwise dispose of any securities or the solicitation of any vote or approval, pursuant to the Acquisition or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful. This document does not constitute a prospectus or a prospectus equivalent document.

Each Ramsdens Shareholder is recommended to seek their own appropriately qualified independent financial advice immediately from their stockbroker, bank manager, solicitor, accountant or from an independent financial adviser duly authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser in the relevant jurisdiction.

Additional information for U.S. investors

The Acquisition is being made to acquire the shares of an English company by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the U.S. Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the United Kingdom to schemes of arrangement, which are different from the disclosure requirements of the U.S. tender offer and proxy solicitation rules. The financial information included (or incorporated by reference) in this document has been prepared in accordance with accounting standards applicable in the United Kingdom and thus may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the U.S. If Bidco exercises its right to implement the Acquisition by way of a Takeover Offer, such offer will be made in compliance with applicable U.S. laws and regulations.

The receipt of cash pursuant to the Acquisition by a U.S. holder as consideration for the transfer of its Ramsdens Shares pursuant to the Scheme will likely be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each Ramsdens Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them.

In accordance with normal United Kingdom practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act (to the extent applicable), Bidco, its nominees or its brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, Ramsdens Shares outside of the U.S, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made, they would be made outside of the U.S. and would be in accordance with applicable law, including the U.S. Exchange Act and the Code. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

Forward-looking statements

This document (including information incorporated by reference in this document), oral statements made regarding the Acquisition, and other information published by FirstCash, Bidco and Ramsdens contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of FirstCash, Bidco and Ramsdens about future events, and are, therefore, subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this document include statements relating to the expected effects of the Acquisition on FirstCash, Bidco and Ramsdens, the expected timing and scope of the Acquisition, the expected benefits of the Acquisition to FirstCash, Bidco and Ramsdens and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "goal", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Although FirstCash, Bidco and Ramsdens believe that the expectations reflected in such forward-looking statements are reasonable, FirstCash, Bidco and Ramsdens can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. Amongst the factors that could cause actual results to differ materially from those described in the forward-looking statements are the ability to satisfy the Conditions, including approval of the Acquisition by Ramsdens Shareholders and receipt of required regulatory approvals, the ability to realise the anticipated benefits from the Acquisition, changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions, and any epidemic, pandemic or disease outbreak. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should, therefore, be construed in the light of such factors. Neither FirstCash, Bidco nor Ramsdens, nor any of their respective associates or directors, members, managers, partners, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document will actually occur. You are cautioned not to place any reliance on these forward-looking statements. The forward-looking statements speak only at the date of this document. All subsequent oral or written forward-looking statements attributable to FirstCash, Bidco or any member of the Wider Bidco Group or the Ramsdens Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above. Other than in accordance with their legal or regulatory obligations, neither FirstCash, Bidco nor Ramsdens is under any obligation, and FirstCash, Bidco and Ramsdens expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

No profit forecasts or estimates

The Profit Forecast is a profit forecast for the purposes of Rule 28 of the Code. The Profit Forecast, the assumptions and basis of preparation on which the Profit Forecast is based and the Ramsdens Directors' confirmation, as required by Rule 28.1 of the Code, are set out in Part VII (*Profit Forecast*) of this document.

Other than in respect of the Profit Forecast, no statement in this document is intended as a profit forecast, profit estimate or quantified financial benefits statement for any period and no statement in this document should be interpreted to mean that earnings or earnings per share for FirstCash, Bidco or Ramsdens, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for FirstCash, Bidco or Ramsdens, as appropriate.

For the purposes of Rule 28 of the Code, the Profit Forecast contained in this document is the responsibility of Ramsdens and the Ramsdens Directors.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. 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 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (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 per cent. 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 p.m. (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 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.

Rounding

Certain figures included in this document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Publication on a website and availability of hard copies

This document and documents required to be published pursuant to Rule 26 of the Code will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on FirstCash's website at https://investors.firstcash.com and on Ramsdens' website at https://ramsdensplc.com promptly and in any event by no later than 12 noon on the Business Day following the date of this document. Neither the content of the websites referred to in this document nor the content of any website accessible from hyperlinks in this document is incorporated into, or forms part of, this document.

Ramsdens Shareholders may, subject to applicable securities laws, request a hard copy of this document (and any information incorporated into it by reference to another source) by contacting Ramsdens' Registrar, Equiniti, between 8.30 a.m. and 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales) on +44 (0) 371 384 2050, or by submitting a request in writing to Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA, with an address to which the hard copy may be sent. Calls are charged at the standard geographic rate and will vary by provider. For persons who receive a copy of this document in electronic form or via a website notification, a hard copy of this document will not be sent unless so requested. Ramsdens Shareholders may, subject to applicable securities laws, also request that all future documents, announcements and information to be sent in relation to the Acquisition should be in hard copy form.

Scheme process

In accordance with Rule 5 of Appendix 7 to the Code, Ramsdens will announce through a Regulatory Information Service key events in the Scheme process including the outcomes of the Meetings and the Court Sanction Hearing.

Unless otherwise consented to by the Court and the Panel, any modification or revision to the Scheme will be made no later than the date which is 14 days prior to the Meetings (or any later date to which such Meetings are adjourned).

Electronic communications

Please be aware that addresses, electronic addresses and certain information provided by Ramsdens Shareholders and other relevant persons for the receipt of communications from Ramsdens may be provided to Bidco during the Offer Period as required under section 4 of Appendix 4 to the Code.

ACTION TO BE TAKEN

FOR THE REASONS SET OUT IN THIS DOCUMENT, THE RAMSDENS DIRECTORS, WHO HAVE BEEN SO ADVISED BY CAVENDISH AS TO THE FINANCIAL TERMS OF THE ACQUISITION, CONSIDER THE TERMS OF THE ACQUISITION TO BE FAIR AND REASONABLE. IN PROVIDING ADVICE TO THE RAMSDENS DIRECTORS, CAVENDISH HAS TAKEN INTO ACCOUNT THE COMMERCIAL ASSESSMENTS OF THE RAMSDENS DIRECTORS. CAVENDISH IS PROVIDING INDEPENDENT FINANCIAL ADVICE TO THE RAMSDENS DIRECTORS FOR THE PURPOSES OF RULE 3 OF THE CODE.

ACCORDINGLY, IN ORDER TO IMPLEMENT THE ACQUISITION, THE RAMSDENS DIRECTORS UNANIMOUSLY RECOMMEND THAT SCHEME SHAREHOLDERS VOTE, OR PROCURE THE VOTE, IN FAVOUR OF THE SCHEME AT THE COURT MEETING AND THAT RAMSDENS SHAREHOLDERS VOTE, OR PROCURE THE VOTE, IN FAVOUR OF THE RESOLUTION AT THE GENERAL MEETING, AS THE RAMSDENS DIRECTORS WHO ARE INTERESTED IN RAMSDENS SHARES HAVE IRREVOCABLY UNDERTAKEN TO DO IN RESPECT OF THEIR OWN (AND, WHERE RELEVANT, THEIR CLOSE RELATIVES') BENEFICIAL HOLDINGS OF RAMSDENS SHARES.

This section of this document should be read in conjunction with the rest of this document and, in particular, paragraph 11 of Part I (*Letter from the Chair of Ramsdens Holdings PLC*), paragraph 18 of Part II (*Explanatory Statement*) and the notices of the Court Meeting and the General Meeting set out in Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) respectively.

1 Documents

Please check that you have received the following:

- a BLUE Form of Proxy for use in respect of the Court Meeting on 10 August 2026;
- a WHITE Form of Proxy for use in respect of the General Meeting on 10 August 2026; and
- a pre-paid envelope for use in the UK only for the return of the BLUE Form of Proxy and the WHITE Form of Proxy.

If you have not received all of these documents, please contact Equiniti on the shareholder helpline on the number indicated below.

2 Voting at the Court Meeting and the General Meeting

IT IS IMPORTANT THAT, FOR THE COURT MEETING IN PARTICULAR, AS MANY VOTES AS POSSIBLE ARE CAST SO THAT THE COURT MAY BE SATISFIED THAT THERE IS A FAIR REPRESENTATION OF SCHEME SHAREHOLDERS' OPINION. YOU ARE THEREFORE STRONGLY URGED TO COMPLETE, SIGN AND RETURN YOUR FORMS OF PROXY OR APPOINT A PROXY ONLINE THROUGH SHAREVIEW OR PROXYMITY (FOR INSTITUTIONAL INVESTORS) OR THROUGH THE CREST ELECTRONIC PROXY APPOINTMENT SERVICE (AS APPROPRIATE) AS SOON AS POSSIBLE.

IF YOU HOLD RAMSDENS SHARES THROUGH A PLATFORM (SUCH AS HARGREAVES LANSDOWN, INTERACTIVE INVESTOR OR AJ BELL) CONTACT YOUR PLATFORM OR SHARE PLAN PROVIDER DIRECTLY TO MAKE ARRANGEMENTS FOR YOUR NOMINEE TO VOTE ON YOUR BEHALF; DETAILS OF WHERE TO FIND FURTHER INFORMATION ABOUT HOW TO VOTE ON PLATFORMS CAN BE FOUND ON PAGE 11 OF THIS DOCUMENT.

The Scheme will require approval at the Court Meeting, to be held at Ramsdens' offices at 16 Falcon Court, Preston Farm Industrial Estate, Stockton-on-Tees, England, TS18 3TU at 1.00 p.m. on 10 August 2026. Implementation of the Scheme will also require the passing of the Resolution by Ramsdens Shareholders at the General Meeting, to be held at 1.15 p.m. on 10 August 2026 (or as soon as reasonably practicable thereafter as the Court Meeting is concluded or adjourned). The General Meeting will be held in the same location as the Court Meeting. Notices of the Court Meeting and the General Meeting are set out in Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) of this document, respectively.

Scheme Shareholders entitled to attend in person and vote at the Court Meeting are entitled to appoint a proxy (or proxies) to exercise all or any of their rights to attend in person, speak and vote at the Court Meeting. A proxy need not be a Scheme Shareholder.

Ramsdens Shareholders entitled to attend and vote at the General Meeting are entitled to appoint a proxy (or proxies) to exercise all or any of their rights to attend in person, speak and vote at the General Meeting. A proxy need not be a Ramsdens Shareholder.

Scheme Shareholders and Ramsdens Shareholders are strongly encouraged to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible, using any of the methods (by post, online or electronically through CREST) set out below. Scheme Shareholders and Ramsdens Shareholders are also strongly encouraged to appoint the Chair of the relevant Meeting as their proxy. If any other person is appointed as proxy, they will be able to attend, submit written questions and/or any objections (in the case of the Court Meeting) and vote at the relevant Meeting.

2.1 ***Sending Forms of Proxy by post or by hand***

You should:

A. complete, sign and return the BLUE Form of Proxy for use at the Court Meeting so as to be **received by no later than 1.00 p.m. on 6 August 2026**; and

B. complete, sign and return the WHITE Form of Proxy for use at the General Meeting so as to be **received by no later than 1.15 p.m. on 6 August 2026**,

or, in the case of an adjourned Meeting, not later than 48 hours before the time and date set for such adjourned Meeting, excluding any part of a day that is not a Business Day.

The Forms of Proxy may be returned by post or, during normal business hours only, by hand to Ramsdens' registrar, Equiniti, at Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA, United Kingdom. For your convenience, a business reply envelope has been provided for the Forms of Proxy.

If the BLUE Form of Proxy for the Court Meeting is not lodged by the above time, an original copy of the completed and signed BLUE Form of Proxy may be handed to representatives of Equiniti or the Chair of the Court Meeting, or it may be scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com, before the start of the Court Meeting and it will still be valid. However, in the case of the General Meeting, if the WHITE Form of Proxy is not returned so as to be received by the time mentioned above and in accordance with the instructions on the WHITE Form of Proxy, it will be invalid.

Ramsdens Shareholders are entitled to appoint a proxy in respect of some or all of their Ramsdens Shares and may also appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder. Ramsdens Shareholders who wish to appoint more than one proxy in respect of their holding of Ramsdens Shares should contact Equiniti for further Forms of Proxy. Alternatively, you may photocopy the enclosed Form(s) of Proxy.

2.2 ***Electronic appointment of proxies through CREST***

CREST members who wish to appoint a proxy or proxies for the Meetings through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti (CREST participant ID: RA19) not later than 1.00 p.m. on 6 August 2026 in the case of the Court Meeting and not later than 1.15 p.m. on 6 August 2026 in the case of the General Meeting (or, in the case of an adjourned Meeting, not later than 48 hours before the time and date set for the adjourned Meeting, excluding any part of a day that is not a Business Day). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST applications host) from which Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed any voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of CREST by any particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of CREST and timings.

Ramsdens may treat as invalid a CREST Proxy Instruction in the circumstances set out in the CREST Regulations.

If the CREST proxy appointment or instruction for the Court Meeting is not received by the above time, an original copy of the completed and signed BLUE Form of Proxy may be handed to representatives of Equiniti or the Chair of the Court Meeting, or it may be scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com, before the start of the Court Meeting and it will still be valid. However, in the case of the General Meeting, no proxy may be appointed after the time for appointing proxies, as set out above, has passed.

2.3 ***Online appointment of proxies***

Shareview

As an alternative to completing and returning the printed Forms of Proxy, proxies may be appointed electronically by going to Equiniti's Shareview website, www.shareview.co.uk, and logging into your Shareview Portfolio. If you have not yet registered for a Shareview Portfolio, you may do so by going to www.shareview.co.uk and entering the requested information. It is important that you register for a Shareview Portfolio in sufficient time to complete the registration and authentication process.

Once you have logged into your Shareview Portfolio, click "View" on the "My Investments" page and then follow the link to vote and the on-screen instructions.

Proxymity – institutional investors only

If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by Ramsdens and approved by Ramsdens' Registrar, Equiniti. For further information regarding Proxymity, please visit: www.proxymity.io.

Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.

General

For an electronic proxy appointment (via Shareview or Proxymity) to be valid, the appointment must be received no later than 48 hours (excluding any part of a day that is not a Business Day) before the relevant Meeting (or in the case of any adjournment, no later than 48 hours (excluding any part of a day that is not a Business Day) before the time and date set for the adjourned Meeting).

If you have not appointed a proxy electronically for the Court Meeting by the above time, an original copy of the completed and signed BLUE Form of Proxy may be handed to representatives of Equiniti or the Chair of the Court Meeting, or it may be scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com, before the start of the Court Meeting and it will still be valid. However, in the case of the General Meeting, no proxy may be appointed after the time for appointing proxies, as set out above, has passed.

2.4 ***Ramsdens Shares held via platforms***

If you hold Ramsdens Shares through a platform (such as Hargreaves Lansdown, Interactive Investor or AJ Bell) and have any questions about how to vote, please contact your platform or share plan provider directly, read the guide on how to vote via a platform on FirstCash's website at https://investors.firstcash.com and on Ramsdens' website at https://ramsdensplc.com or contact Georgeson on the details set out below. Georgeson (a trading name of Computershare Investor Services PLC) has been appointed to liaise with Ramsdens Shareholders to ensure that the proxy arrangements are completed and submitted by the deadline stated below. If you need further information or assistance in voting your Ramsdens Shares, please email Ramsdens@georgeson.com. It should be noted that, whilst the time for receipt of Forms of Proxy is 1.00 p.m. on 6 August 2026 for the Court Meeting and 1.15 p.m. on 6 August 2026 for the General Meeting (or, in the case of an adjourned Meeting, not later than 48 hours before the time and date set for such adjourned Meeting, excluding any part of a day that is not a Business Day), platform deadlines are likely to be earlier than this date so Ramsdens Shareholders who hold their shares through platforms should engage with their platform providers as soon as possible ahead of the deadline for receipt of Forms of Proxy.

3 Results of the Meetings

The results of the Court Meeting and the General Meeting will be announced through a Regulatory Information Service and will also be published on Ramsdens' website at https://ramsdensplc.com once the votes have been counted and verified.

4 Shareholder helpline

If you have any questions about this document, the Court Meeting or the General Meeting or how to complete the Forms of Proxy or to appoint a proxy through the CREST electronic proxy appointment service or online, please contact Ramsdens' registrar, Equiniti, by writing to Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA or by calling the shareholder helpline on +44 (0)371 384 2050. The shareholder helpline will be available from 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales). Please ensure that the country code is used if calling from outside the UK. Calls to the shareholder helpline from outside of the UK will be charged at applicable international rates. Different charges may apply to calls made from mobile telephones and calls may be recorded and monitored for security and training purposes. Please note that Equiniti cannot provide advice on the merits of the Scheme, nor give financial, tax, investment or legal advice.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable sets out expected dates for the implementation of the Scheme.

Event	*Time and/or date*
Publication of this document	17 July 2026
Latest time for lodging Forms of Proxy for the:	
Court Meeting (BLUE form)	1.00 p.m. on 6 August 2026(1)
General Meeting (WHITE form)	1.15 p.m. on 6 August 2026(2)
Voting Record Time for the Court Meeting and the General Meeting	6.30 p.m. on 6 August 2026(3)
Court Meeting	1.00 p.m. on 10 August 2026
General Meeting	1.15 p.m. on 10 August 2026(4)
The following dates are indicative only and are subject to change(5)	
Court Sanction Hearing	A date expected to be in the second half of 2026 (date "**D**"), subject to the satisfaction (or, if applicable, waiver) of the relevant Conditions
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Ramsdens Shares	At close of business on D+1 Business Day
Scheme Record Time and Date	6.00 p.m. on D+1 Business Day
Dealings in Ramsdens Shares suspended	7.30 a.m. on D+2 Business Days
Effective Date of the Scheme	D+2 Business Days
Cancellation of admission of Ramsdens Shares to trading on AIM	7.00 a.m. on D+3 Business Days
Latest date for despatch of cheques and crediting of CREST accounts and processing electronic transfers in respect of Cash Consideration due under the Scheme	Within 14 days of the Effective Date
Long-Stop Date	31 December 2026(6)

Notes:

(1) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged not later than 48 hours before the time appointed for the Court Meeting, excluding any part of a day that is not a Business Day. An original copy of a completed and signed BLUE Form of Proxy not so lodged may be handed to the representatives of Equiniti or the Chair of the Court Meeting, or it may be scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com, before the start of the Court Meeting and it will still be valid.

(2) WHITE Forms of Proxy for the General Meeting must be lodged not later than 48 hours before the time appointed for the General Meeting, excluding any part of a day that is not a Business Day. WHITE Forms of Proxy for the General Meeting not lodged by this time will be invalid.

(3) If the Court Meeting is adjourned, the Voting Record Time will be 6.30 p.m. on the day which is two days before the date of the adjourned Court Meeting, excluding any part of a day that is not a Business Day.

(4) To commence at 1.15 p.m. on 10 August 2026 (or as soon as reasonably practicable thereafter as the Court Meeting is concluded or adjourned).

(5) These dates and times are indicative only and will depend, amongst other things, on the date upon which: (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) a copy of the Scheme Court Order is delivered to the Registrar of Companies.

(6) This is the latest date by which the Scheme may become Effective unless Bidco and Ramsdens agree a later date (with the Panel's consent, if required) or (in a competitive situation) a later date is specified by Bidco with the consent of the Panel, and in each case that (if so required) the Court may allow.

All references in this document to times are to London time unless otherwise stated.

The dates and times given are indicative only and are based on Ramsdens' and Bidco's current expectations and may be subject to change. If any of the expected times and/or dates above change, the revised times and/or dates will be notified to Ramsdens Shareholders by announcement through a Regulatory Information Service. Ramsdens and Bidco will also give notice of the time and date of the Court Sanction Hearing, once known, by announcement through a Regulatory Information Service. All such announcements will be made available on FirstCash's website at https://investors.firstcash.com and Ramsdens' website at https://ramsdensplc.com.

CONTENTS

PART I

LETTER FROM THE CHAIR OF RAMSDENS HOLDINGS PLC

Incorporated in England and Wales with registered number 08811656

RAMSDENS
HOLDINGS PLC

Directors:

Simon Herrick (*Non-Executive Chair*)
Peter Kenyon (*Chief Executive Officer*)
Martin Clyburn (*Chief Financial Officer*)
Karen Ingham (*Non-Executive Director*)
Christopher Muir (*Non-Executive Director*)

Registered Office:

16 Falcon Court
Preston Farm Industrial Estate
Stockton-on-Tees
England
TS18 3TU

17 July 2026

To *Ramsdens Shareholders and, for information only, to participants in the Ramsdens Share Schemes*

Dear Ramsdens Shareholder,

Final* Recommended Cash Acquisition of Ramsdens by Bidco

1 Introduction

On 23 June 2026, Bidco and Ramsdens announced that they had agreed the terms of a recommended cash acquisition by Bidco (an indirect wholly-owned subsidiary of FirstCash) to acquire the entire issued and to be issued ordinary share capital of Ramsdens, and on 16 July 2026 Bidco and Ramsdens announced that they had reached agreement on an increased final offer increasing the cash price to be received by Ramsdens Shareholders (the "**Revised Offer**" and together the "**Acquisition**").

I am writing to you today to set out the background to the Acquisition and the reasons why the Ramsdens Directors consider the terms of the Acquisition to be fair and reasonable and are unanimously recommending that Scheme Shareholders vote in favour of the Scheme at the Court Meeting, and that Ramsdens Shareholders vote in favour of the Resolution at the General Meeting. In addition, paragraphs 3 and 6 of this letter set out, respectively, Bidco's reasons for making the Acquisition and its intentions with regard to the management, employees, pensions, incentives, research and development and locations of business of Ramsdens. I also draw your attention to (i) the letter from Cavendish in Part II (*Explanatory Statement*) of this document, which gives details about the Acquisition and the Scheme and (ii) the additional information set out in Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document.

In order to approve the terms of the Acquisition, Scheme Shareholders will need to vote in favour of the Scheme at the Court Meeting to be held on 10 August 2026, and Ramsdens Shareholders will need to approve the Resolution which is to be proposed at the General Meeting (which is also to be held on 10 August 2026), in each case by the requisite majority. Details of the actions you are asked to take are set out on pages 8 to 11 and paragraph 18 of Part II (*Explanatory Statement*) of this document. The recommendation of the Ramsdens Directors, together with their intentions in respect of their own and, where relevant, their close relatives' beneficial holdings of Ramsdens Shares is set out in paragraph 13 of this letter.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of Scheme Shareholders' opinion. You are therefore strongly urged to complete, sign and return your Forms of Proxy, in particular your BLUE Form of Proxy for use in respect of the Court Meeting, or appoint a proxy online (through Shareview or Proxymity (for institutional investors only)) or through the CREST electronic proxy appointment service (as appropriate) as soon as possible.

* The Revised Offer represents Bidco's final offer and will not be increased, except that Bidco reserves the right to revise the financial terms of the Acquisition if: (i) there is an announcement of a possible offer or a firm intention to make an offer for Ramsdens by any third party; or (ii) the Panel otherwise provides its consent (such consent to be given only in wholly exceptional circumstances).

Further details of the Scheme and the Meetings are set out in paragraphs 7 and 8 of Part II (*Explanatory Statement*) of this document and the terms of the Scheme are set out in full in Part IV (*The Scheme of Arrangement*).

2 Terms of the Acquisition

Under the terms of the Acquisition, which will be subject to the Conditions and further terms set out Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this document, each Ramsdens Shareholder at the Scheme Record Time will be entitled to receive a total value of up to 684 pence in cash (the "**Revised Offer Value**") comprising:

- 675 pence per Ramsdens Share in cash from Bidco (the "**Cash Consideration**"); and
- permitted dividends of up to 9 pence per Ramsdens Share as a consequence of the declaration of the interim dividend of 6 pence per Ramsdens Share and the special dividend of 3 pence per Ramsdens Share (together the "**Permitted Dividends**") on 3 June 2026, expected to be paid on 9 October 2026.

If the Acquisition becomes Effective before some or all of the Permitted Dividends are paid, the Cash Consideration shall be increased by the same amount of the Permitted Dividends that has not been paid. Any Permitted Dividend not paid prior to the Effective Date will be cancelled.

Ramsdens Shareholders will be entitled to receive Cash Consideration of, in aggregate, approximately £229 million. The Cash Consideration represents a premium of approximately:

- 13 per cent. to the cash consideration of 600 pence per Ramsdens Share announced on 23 June 2026, being the date on which the Announcement was published (the "**Announcement Date**");
- 49 per cent. to the closing price of 453 pence per Ramsdens Share as at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 64 per cent. to the volume-weighted average closing price of 412 pence per Ramsdens Share for the 3-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 78 per cent. to the volume-weighted average closing price of 379 pence per Ramsdens Share for the 12-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period); and
- 37 per cent. to the closing price of 493 pence per Ramsdens Share on 3 June 2026, being Ramsdens' all-time high closing share price prior to the start of the Offer Period.

Including the Permitted Dividends payment of up to 9 pence, Ramsdens Shareholders will be entitled to receive, in aggregate, up to approximately £232 million on a fully diluted basis, which represents a premium of approximately:

- 12 per cent. to the offer value of 609 pence per Ramsdens Share announced on the Announcement Date;
- 51 per cent. to the closing price of 453 pence per Ramsdens Share as at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 66 per cent. to the volume-weighted average closing price of 412 pence per Ramsdens Share for the 3-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 80 per cent. to the volume-weighted average closing price of 379 pence per Ramsdens Share for the 12-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period); and
- 39 per cent. to the closing price of 493 pence per Ramsdens Share on 3 June 2026, being Ramsdens' all-time high closing share price prior to the start of the Offer Period.

The terms of the Acquisition value the entire issued and to be issued share capital of Ramsdens at up to approximately £232 million on a fully diluted basis and imply an enterprise value of Ramsdens on a pre-IFRS 16 basis of up to approximately £229 million.

The Revised Offer represents Bidco's final offer and will not be increased, except that Bidco reserves the right to revise the financial terms of the Acquisition if: (i) there is an announcement of a possible offer or a firm intention to make an offer for Ramsdens by any third party; or (ii) the Panel otherwise provides its consent (such consent to be given only in wholly exceptional circumstances).

If, on or after the date of this document and prior to the Effective Date, any dividend and/or other distribution and/or other return of capital or value is announced, declared, made or paid or becomes payable in respect of Ramsdens Shares (other than the Permitted Dividends), or if the Permitted Dividends exceed, in aggregate, 9 pence per Ramsdens Share, Bidco shall be required to reduce the consideration payable under the terms of the Acquisition by an amount per Ramsdens Share up to the amount of such dividend and/or distribution and/or return of capital or value or (as the case may be) the amount by which the Permitted Dividends exceed, in aggregate, 9 pence per Ramsdens Share. In such circumstances, Ramsdens Shareholders shall be entitled to retain any such dividend, distribution, or other return of value declared, made or paid.

3 Background to and reasons for the Acquisition

Background

FirstCash has a long history as a leading international pawnbroking operator with over 3,300 locations in the US, Latin America and the UK. Its stock trades on the U.S. Nasdaq market with a market cap in excess of $9 billion.

FirstCash has an established track record of successfully acquiring, integrating and scaling pawnbroking businesses across international markets. FirstCash continues to expand its operations in the U.S. and Latin America, and most recently, entered the UK market through its acquisition of H&T in 2025.

Ramsdens represents a compelling opportunity for FirstCash to further grow its business in the UK market through the acquisition of a highly complementary business and will further cement FirstCash's position as the largest publicly traded pawn platform in the US, Latin America and the UK.

Reasons for the Acquisition

The FirstCash Directors believe that the Acquisition will deliver a number of strategic and financial benefits including:

Highly complementary geographic footprint: There is limited overlap between the existing store networks of FirstCash and Ramsdens, with FirstCash's UK operations having greater representation in Southern England, while Ramsdens has a stronger presence across Northern England and Scotland, enhancing nationwide coverage and customer reach;

Accelerates FirstCash's UK growth strategy: The Acquisition meaningfully expands FirstCash's presence in the UK and reinforces its long-term commitment to the region following its acquisition of H&T in 2025;

Enhances precious metals purchasing, jewellery retail and foreign exchange capabilities: Ramsdens' established precious metals buying, jewellery retail and foreign exchange operations complement FirstCash's existing UK platform and provide opportunities to optimise inventory sourcing, retail operations and customer engagement across a broader combined network;

Opportunity to leverage FirstCash's proven operating model and global scale: FirstCash expects to leverage its extensive operational expertise, centralised analytics, inventory management capabilities and experience integrating pawn operations across multiple geographies to support the continued growth and operational performance of Ramsdens;

Unlocks further growth and revenue synergies for Ramsdens: The Ramsdens platform is expected to benefit from the additional growth capital provided by FirstCash to support increased pawn lending activities in the existing stores and further potential expansion of the brand;

Significant cost synergies and operational efficiencies: The combination is expected to generate meaningful cost savings through the consolidation of certain head office and administrative functions, procurement efficiencies, optimisation of operating platforms and systems, and potential financing efficiencies through access to FirstCash's broader balance sheet and funding capabilities;

Enhances scale and operating leverage: The addition of 175 stores increases FirstCash's scale, operational footprint and ability to leverage efficiencies in the UK and across its global platform more broadly; and

Financially compelling: The Acquisition is expected to be meaningfully accretive to both EBITDA and earnings per share, strengthening FirstCash's financial profile and long-term shareholder value.

4 Background to and reasons for the recommendation

Background

Ramsdens is a UK-based diversified retailer and financial services provider, offering jewellery retail, precious metals buying, foreign currency exchange and pawnbroking services. The business today operates both through a nationwide network of 175 stores across England, Scotland and Wales as well as a growing online offering. The Ramsdens Group serves a wide range of customers, including some with limited access to traditional banking services.

Ramsdens' strategy, supported by disciplined capital allocation and a strong balance sheet, has been focused on increasing its retail store base alongside growing its online presence in order to provide accessible financial services and a complementary retail offering.

On 15 February 2017, Ramsdens became a quoted business following the admission of its ordinary shares to trading on AIM. The IPO was executed in order to enable a partial exit for certain shareholders, raise the profile of the Ramsdens Group ahead of the next stage of its development as well as to help attract and retain employees through appropriate incentivisation arrangements.

Since the IPO, Ramsdens has successfully pursued its growth strategy, expanding its product offering and its store estate. This has enabled the Ramsdens Group to consistently deliver year-on-year revenue and earnings growth notwithstanding the impact of COVID-19.

In April 2026, the Ramsdens Board received an unsolicited, non-binding proposal from FirstCash, which was rejected as it fundamentally undervalued the business. Following two further proposals, which were both also rejected on similar grounds, a fourth proposal was received that the Ramsdens Directors believed provided an opportunity for Ramsdens Shareholders to realise value in cash having regard to the liquidity in Ramsdens Shares, the valuation of a Ramsdens Share on AIM, Ramsdens' market position, and the macroeconomic backdrop, especially how this backdrop may or may not impact the gold price. Therefore, the Ramsdens Board and its advisers engaged with FirstCash to provide access to certain non-public information and also to the Ramsdens management team.

Following this engagement with FirstCash, on 23 June 2026 Bidco announced that the boards of directors of Bidco and Ramsdens had reached an agreement on the terms of a recommended cash acquisition, pursuant to which Bidco would acquire the entire issued and to be issued share capital of Ramsdens. The terms were set out in the Announcement, providing that each Ramsdens Shareholder was entitled to receive a total value of up to 609 pence in cash comprising:

- 600 pence per Ramsdens Share in cash from Bidco; and
- the Permitted Dividends, subject to certain terms in relation to the Permitted Dividends further explained in the Announcement.

Following the Announcement, Bidco and Ramsdens, together with their advisers, engaged with Ramsdens Shareholders to discuss the views of Ramsdens Shareholders on the financial terms of the Announcement. Following such engagement, Bidco and Ramsdens were pleased to announce the Revised Offer on 16 July 2026, the terms of which are set out in paragraph 2 above ("*Terms of the Acquisition*").

Reasons for the recommendation

In assessing its strategic position, the Ramsdens Board continues to recognise the inherent strength of the Ramsdens business as an independent entity, underpinned by its established operating model and consistent financial performance over time.

Notwithstanding this, the Ramsdens Board recognises that the future financial performance of Ramsdens remains subject to a range of external factors and risks. In particular, Ramsdens' recent earnings profile is closely correlated with movements in the gold price. The recent strength in the gold market, culminating in an intraday peak in excess of $5,500 per ounce on 28 January 2026, has been a supportive factor and an important part of the positive trading momentum delivered by Ramsdens over the last 12 months. However, any reversal in this trend could adversely affect trading outcomes.

In addition, the broader UK macroeconomic outlook remains uncertain. Elements of the business may be susceptible to further economic pressure. Taken together, these considerations introduce a degree of risk to the deliverability of Ramsdens' medium-term aspirations. The Ramsdens Board therefore believes that the Acquisition provides a means of reducing risk and accelerating certain value realisation for Ramsdens Shareholders.

The Ramsdens Board considers that the terms of the Acquisition provide Ramsdens Shareholders with an opportunity to crystallise value immediately in cash, at a level representing a premium to the recent trading price of a Ramsdens Share and exceeding the highest closing price at which Ramsdens Shares have historically traded on AIM prior to the start of the Offer Period (being 493 pence).

Ramsdens Shareholders will be entitled to receive Cash Consideration of, in aggregate, approximately £229 million. The Cash Consideration represents a premium of approximately:

- 13 per cent. to the cash consideration of 600 pence per Ramsdens Share announced on the Announcement Date;
- 49 per cent. to the closing price of 453 pence per Ramsdens Share as at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 64 per cent. to the volume-weighted average closing price of 412 pence per Ramsdens Share for the 3-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 78 per cent. to the volume-weighted average closing price of 379 pence per Ramsdens Share for the 12-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period); and
- 37 per cent. to the closing price of 493 pence per Ramsdens Share on 3 June 2026, being Ramsdens' all-time high closing share price prior to the start of the Offer Period.

Including the Permitted Dividends payment of up to 9 pence, Ramsdens Shareholders will be entitled to receive, in aggregate, up to approximately £232 million on a fully diluted basis, which represents a premium of approximately:

- 12 per cent. to the offer value of 609 pence per Ramsdens Share announced on the Announcement Date (including the Permitted Dividends entitlement);
- 51 per cent. to the closing price of 453 pence per Ramsdens Share as at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 66 per cent. to the volume-weighted average closing price of 412 pence per Ramsdens Share for the 3-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 80 per cent. to the volume-weighted average closing price of 379 pence per Ramsdens Share for the 12-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period); and
- 39 per cent. to the closing price of 493 pence per Ramsdens Share on 3 June 2026, being Ramsdens' all-time high closing share price prior to the start of the Offer Period.

In addition, the Ramsdens Board has had regard to the very limited liquidity in a Ramsdens Share. In the six months prior to the start of the Offer Period, the average daily trading volume in Ramsdens Shares represented less than 0.4 per cent. of Ramsdens' issued share capital. Therefore, the Acquisition also gives Ramsdens Shareholders the ability to realise all of their investment in Ramsdens, something that may have been challenging to achieve on market given the lack of liquidity in Ramsdens Shares.

Having reviewed the terms of the Acquisition in full, the Ramsdens Board is satisfied that the consideration offered appropriately reflects both the current position of the business and its future potential value on AIM, while providing Ramsdens Shareholders with a clear and certain route to monetisation at an attractive valuation.

The Ramsdens Board has further taken into account FirstCash's and Bidco's intentions with respect to Ramsdens' operations, employees and wider stakeholder base, including customers and regulators, as described in paragraph 6 below. The Ramsdens Board welcomes FirstCash and Bidco's recognition of the importance of Ramsdens' employees and management team and the important role that they will play in the continued success of Ramsdens. Additionally, the Ramsdens Board notes FirstCash and Bidco's confirmation that, following completion of the Acquisition, the existing contractual and statutory employment rights, including pension rights, of Ramsdens employees will be fully safeguarded in accordance with applicable law. The Ramsdens Board also welcomes the importance attributed by FirstCash and Bidco to the regulatory and commercial environment in which the Ramsdens Group operates, including the FCA's Consumer Duty regulations.

On the basis of these factors, taken together, the Ramsdens Board has concluded that the Acquisition is in the best interests of Ramsdens Shareholders as a whole and therefore recommends that Ramsdens Shareholders vote in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer).

5 Irrevocable undertakings and letters of intent

Bidco has received irrevocable undertakings from those Ramsdens Directors who are interested in Ramsdens Shares to vote (or, where applicable, procure the voting) in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer) in respect of their and (where relevant) their close relatives' aggregate beneficial holdings of 1,335,860 Ramsdens Shares, representing approximately 4.09 per cent. of Ramsdens' issued share capital as at the close of business on the Last Practicable Date.

In addition to the irrevocable undertakings received from the Ramsdens Directors as described above, which remain binding in relation to the Revised Offer, Bidco has received letters of intent to vote in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer) from Lion Nominees Limited (as nominee for TrinityBridge Limited) and Downing LLP in respect of a total of 4,298,782 Ramsdens Shares representing, in aggregate, approximately 13.16 per cent. of Ramsdens' issued share capital as at the close of business on the Last Practicable Date.

In aggregate, Bidco therefore has received irrevocable undertakings and letters of intent to vote in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure acceptance of the Takeover Offer) in respect of a total of 5,634,642 Ramsdens Shares representing approximately 17.25 per cent. of Ramsdens' issued share capital as at the close of business on the Last Practicable Date.

Further details of these irrevocable undertakings (including the circumstances in which the irrevocable undertakings will cease to be binding or otherwise fall away) and letters of intent are set out in paragraph 7 of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document. Copies of the irrevocable undertakings and letters of intent are available on Ramsdens' website at https://ramsdensplc.com and FirstCash's website at https://investors.firstcash.com and will remain on display until the end of the Offer Period.

6 FirstCash's and Bidco's intentions in relation to Ramsdens

FirstCash's and Bidco's strategic plans for Ramsdens

FirstCash and Bidco believe that the acquisition of Ramsdens represents a highly complementary strategic fit which will grow FirstCash's position in the UK and further diversify its earnings profile beyond the U.S. and Latin America.

Whilst FirstCash and Ramsdens both operate within the UK, there is limited overlap between the respective store networks, with FirstCash's stores having greater representation in Southern England, in contrast with Ramsdens' stores which have a stronger presence across Northern England and Scotland. FirstCash does not currently envisage closing many, if indeed any Ramsdens stores, including in towns where they both currently have a store. FirstCash believes that combining with Ramsdens will help accelerate the growth of both businesses over and above their current standalone growth ambitions and further enhance the provision of transparent and accessible financial services tailored to customers who may have limited access to traditional banking products.

The complementary nature of the combination of FirstCash's and Ramsdens' businesses is expected, over time, to lead to the integration of certain back and middle office systems and functions. FirstCash intends to conduct an internal review, as soon as practicable following completion of the Acquisition, to determine the optimal operating structure of the combined business, with the objective of leveraging the most effective operational and technology capabilities across the combined platform. No definitive decisions have been made as to which systems will be retained.

Employees and executive team

FirstCash and Bidco recognise the importance of Ramsdens' employees and management team and the important role they will play in the continued success of the combined business. FirstCash and Bidco believe that Ramsdens' employees would benefit from being part of a larger international organisation with expanded career development opportunities and a shared focus on delivering high-quality customer service and operational excellence.

The preliminary integration and synergy analysis undertaken by FirstCash to date has identified the potential for certain cost synergies. FirstCash and Bidco expect to work with Ramsdens prior to completion of the Acquisition to undertake a detailed review of integration opportunities. Based on their review to date, FirstCash and Bidco expect that, in order to achieve the expected benefits of the Acquisition, there will be a reduction in certain roles associated with Ramsdens ceasing to operate as a publicly quoted company, as well as a result of overlapping central functions. This would not, however, result in a material reduction of Ramsdens' overall employee base.

Any workforce changes would be subject to comprehensive planning and any required information and consultation with any affected employees and/or their representatives in accordance with applicable law.

It is intended that, with effect from the Effective Date, the non-executive directors of Ramsdens shall resign from their office.

Existing employment rights and pensions

FirstCash and Bidco confirm that, following the Effective Date, the existing contractual and statutory employment rights, including in relation to pensions, of all Ramsdens employees will be fully safeguarded in accordance with applicable law. FirstCash and Bidco do not intend to make any material change to the conditions of employment or to the balance of skills and functions of the management and employees of Ramsdens. Ramsdens does not operate or contribute to any defined benefit pension schemes.

Management incentive arrangements

FirstCash and Bidco have not entered into, and have not had any discussions on proposals to enter into, any form of incentive arrangements with members of Ramsdens' management.

Headquarters and headquarter functions, locations, fixed assets and distribution centres and research and development

FirstCash does not intend to make any material changes to Ramsdens' fixed assets or asset base. Following completion of the Acquisition, FirstCash and Bidco may identify areas of the estate where investment can be increased or prioritised from an investment perspective. FirstCash and Bidco do not intend to make any changes to Ramsdens' headquarters or headquarter functions or places of business. Ramsdens does not have any material research and development functions and accordingly FirstCash has no plans in this regard.

Trading facilities

Ramsdens is currently admitted to trading on AIM. As set out in paragraph 14 of Part II (*Explanatory Statement*), before the Effective Date an application will be made to the London Stock Exchange for the cancellation of the admission to trading of Ramsdens Shares on AIM to take effect on the Business Day following the Effective Date. Trading in Ramsdens Shares is expected to end at the close of business on the Business Day before the Effective Date. It is also intended that, following the Effective Date, Ramsdens will be re-registered as a private limited company under the relevant provisions of the Companies Act.

Regulations and compliance

FirstCash and Bidco recognise the importance of maintaining the highest standards of conduct and integrity in the provision of financial services in the United Kingdom. They also recognise the importance of the regulatory and commercial environment in which the Ramsdens Group operates, particularly with respect to the FCA's Consumer Duty regulations.

Following completion of the Acquisition, FirstCash and Bidco intend to uphold the Ramsdens Group's existing focus on delivering good outcomes for customers in line with the FCA's Consumer Duty regulations. Furthermore, FirstCash and Bidco confirm their intention that, following completion of the Acquisition, the Ramsdens Group will continue to operate within the applicable regulatory and corporate governance frameworks of the United Kingdom. This includes continued adherence to the rules and guidance of the FCA and other relevant regulatory bodies, and the maintenance of an open and co-operative relationship with each regulatory body.

FirstCash and Bidco are also committed to ensuring that the Ramsdens Group continues to operate in a manner consistent with the principles of fair treatment, transparency, and high standards of customer care. As part of this, FirstCash and Bidco intend to support the Ramsdens Group in maintaining robust systems and controls designed to ensure that customers' needs are identified, understood, and addressed across the full product and service lifecycle. FirstCash and Bidco also recognise the importance of broader stakeholder interests, including employees, suppliers, regulators, and the communities in which the Ramsdens Group operates. In this context, FirstCash and Bidco intend to engage constructively with these stakeholders where needed and to support the Ramsdens Group in continuing to uphold its responsibilities as a responsible and sustainable business.

Rule 19.5 of the Code

No statement in this paragraph 6 constitutes a post-offer undertaking for the purposes of Rule 19.5 of the Code.

7 Ramsdens Share Schemes

The Acquisition will affect participants in the Ramsdens Share Schemes.

The impact of the Scheme in relation to options outstanding under the Ramsdens Share Schemes is summarised in paragraph 6 of Part II (*Explanatory Statement*) of this document. Participants in the Ramsdens Share Schemes will be contacted separately regarding the effect of the Acquisition on their rights under the Ramsdens Share Schemes and, where required, appropriate proposals will be made to such participants in accordance with Rule 15 of the Code.

8 Dividends

If, on or after the date of this document and prior to the Effective Date, any dividend and/or other distribution and/or other return of capital or value is announced, declared, made or paid or becomes payable in respect of Ramsdens Shares (other than the Permitted Dividends), or if the Permitted Dividends exceed, in aggregate, 9 pence per Ramsdens Share, Bidco shall be required to reduce the consideration payable under the terms of the Acquisition by an amount per Ramsdens Share up to the amount of such dividend and/or distribution and/or return of capital or value or (as the case may be) the amount by which the Permitted Dividends exceed, in aggregate, 9 pence per Ramsdens Share. In such circumstances, Ramsdens Shareholders shall be entitled to retain any such dividend, distribution, or other return of value declared, made or paid. Any reduction by Bidco of the consideration payable under the terms of the Acquisition in the manner referred to in this paragraph shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation of the Acquisition.

9 Overseas Ramsdens Shareholders

Overseas Ramsdens Shareholders should refer to paragraph 17 of Part II (*Explanatory Statement*) of this document.

10 United Kingdom taxation

Your attention is drawn to paragraph 16 of Part II (*Explanatory Statement*) of this document headed "United Kingdom taxation". Although this document contains certain tax-related information, it is intended only as a general guide to certain aspects of the UK tax consequences of the Scheme and is not advice. Paragraph 16 of Part II (*Explanatory Statement*) is a summary only and does not purport to be a complete analysis of all potential UK tax consequences of the Scheme. Accordingly, if you are in any doubt about your own tax position or you may be subject to taxation in any jurisdiction other than the United Kingdom, you should consult an appropriately qualified independent professional adviser immediately.

11 Actions to be taken by Ramsdens Shareholders

Details of the approvals being sought at the Court Meeting and the General Meeting and the actions to be taken by Scheme Shareholders and Ramsdens Shareholders in respect of the Scheme are set out on pages 8 to 11 and in paragraph 18 of Part II *(Explanatory Statement)* of this document.

12 Further information

You are advised to read the whole of this document and not rely on the summary information contained in this letter or Part II (*Explanatory Statement*) of this document.

Your attention is drawn in particular to the further information contained in Part II (*Explanatory Statement*), Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*), Part IV (*The Scheme of Arrangement*) and Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document and the notices of the Meetings set out in Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) of this document, which provides further details concerning the Scheme.

A copy of this document (and all information incorporated into this document by reference to another source), as well as all the documents required to be published by Rule 26 of the Code are and will be available, subject to certain restrictions relating to Restricted Jurisdictions, for inspection on Ramsdens' website at https://ramsdensplc.com and FirstCash's website at https://investors.firstcash.com.

13 Recommendation

The Ramsdens Directors believe that the Revised Offer Value represents an opportunity for Ramsdens Shareholders to realise an immediate cash return at a significant premium to the recent trading price for their Ramsdens Shares prior to announcing the Acquisition.

The Ramsdens Directors, who have been so advised by Cavendish as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing its financial advice to the Ramsdens Directors, Cavendish has taken into account the commercial assessments of the

Ramsdens Directors. Cavendish is providing independent financial advice to the Ramsdens Directors for the purposes of Rule 3 of the Code.

Accordingly, the Ramsdens Directors recommend unanimously that Ramsdens Shareholders vote in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer), as those Ramsdens Directors who are interested in Ramsdens Shares have irrevocably undertaken to do in respect of their and (where relevant) their close relatives' aggregate beneficial holdings of 1,335,860 Ramsdens Shares (representing approximately 4.09 per cent. of Ramsdens' issued share capital as at the close of business on the Last Practicable Date). Further details of these undertakings are set out in paragraph 7 of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document.

Yours faithfully,

Simon Herrick
Chair
Ramsdens Holdings PLC

PART II

EXPLANATORY STATEMENT

(*in compliance with section 897 of the Companies Act 2006*)

To the holders of Ramsdens Shares and, for information only, to participants in the Ramsdens Share Schemes

Dear Ramsdens Shareholder,

Final* Recommended Cash Acquisition of Ramsdens by Bidco

1 Introduction

On 23 June 2026, Bidco and Ramsdens announced that they had agreed the terms of a recommended cash acquisition by Bidco to acquire the entire issued and to be issued ordinary share capital of Ramsdens, and on 16 July 2026 Bidco and Ramsdens announced that they had reached agreement on an increased final offer increasing the cash price to be received by Ramsdens Shareholders (the "**Revised Offer**" and together the "**Acquisition**").

Your attention is drawn to the letter from the Chair of Ramsdens set out in Part I (*Letter from the Chair of Ramsdens Holdings PLC*) of this document, which forms part of this Explanatory Statement. The letter contains, amongst other things: (a) information on the reasons for and effect of the Acquisition on the Ramsdens Group; and (b) the unanimous recommendation by the Ramsdens Directors to vote in favour of the Scheme at the Court Meeting and to vote in favour of the Resolution at the General Meeting.

We have been authorised by the Ramsdens Directors to write to you to explain the terms of the Acquisition and to provide you with other relevant information. In giving its advice, Cavendish is advising the Ramsdens Directors in relation to the Acquisition and is not acting for any Ramsdens Director in their personal capacity nor for any Ramsdens Shareholder in relation to the Acquisition. Cavendish will not be responsible to any such person for providing the protections afforded to its clients or for advising any such person in relation to the Acquisition. In particular, Cavendish will not owe any duties or responsibilities to any particular Ramsdens Shareholder concerning the Acquisition.

This Explanatory Statement contains a summary of the provisions of the Scheme. The terms of the Scheme are set out in full in Part IV (*The Scheme of Arrangement*) of this document. Your attention is also drawn to the other parts of this document, which are deemed to form part of this Explanatory Statement, including Part I (*Letter from the Chair of Ramsdens Holdings PLC*), the Conditions and certain further terms set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) and the additional information set out in Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document.

2 Terms of the Acquisition

Under the terms of the Acquisition, which will be subject to the Conditions and further terms set out Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this document, each Ramsdens Shareholder at the Scheme Record Time will be entitled to receive a total value of up to 684 pence in cash (the "**Revised Offer Value**") comprising:

- 675 pence per Ramsdens Share in cash from Bidco (the "**Cash Consideration**"); and
- permitted dividends of up to 9 pence per Ramsdens Share as a consequence of the declaration of the interim dividend of 6 pence per Ramsdens Share and the special dividend of 3 pence per Ramsdens Share (together the "**Permitted Dividends**") on 3 June 2026, expected to be paid on 9 October 2026.

* The Revised Offer represents Bidco's final offer and will not be increased, except that Bidco reserves the right to revise the financial terms of the Acquisition if: (i) there is an announcement of a possible offer or a firm intention to make an offer for Ramsdens by any third party; or (ii) the Panel otherwise provides its consent (such consent to be given only in wholly exceptional circumstances).

If the Acquisition becomes Effective before some or all of the Permitted Dividends are paid, the Cash Consideration shall be increased by the same amount of the Permitted Dividends that has not been paid. Any Permitted Dividend not paid prior to the Effective Date will be cancelled.

Ramsdens Shareholders will be entitled to receive Cash Consideration of, in aggregate, approximately £229 million. The Cash Consideration represents a premium of approximately:

- 13 per cent. to the cash consideration of 600 pence per Ramsdens Share announced on 23 June 2026, being the date on which the Announcement was published (the "**Announcement Date**");
- 49 per cent. to the closing price of 453 pence per Ramsdens Share as at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 64 per cent. to the volume-weighted average closing price of 412 pence per Ramsdens Share for the 3-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 78 per cent. to the volume-weighted average closing price of 379 pence per Ramsdens Share for the 12-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period); and
- 37 per cent. to the closing price of 493 pence per Ramsdens Share on 3 June 2026, being Ramsdens' all-time high closing share price prior to the start of the Offer Period.

Including the Permitted Dividends payment of up to 9 pence, Ramsdens Shareholders will be entitled to receive, in aggregate, up to approximately £232 million on a fully diluted basis, which represents a premium of approximately:

- 12 per cent. to the offer value of 609 pence per Ramsdens Share announced on the Announcement Date (including the Permitted Dividends entitlement);
- 51 per cent. to the closing price of 453 pence per Ramsdens Share as at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 66 per cent. to the volume-weighted average closing price of 412 pence per Ramsdens Share for the 3-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period);
- 80 per cent. to the volume-weighted average closing price of 379 pence per Ramsdens Share for the 12-month period ended at the close of business on 22 June 2026 (being the last Business Day prior to the start of the Offer Period); and
- 39 per cent. to the closing price of 493 pence per Ramsdens Share on 3 June 2026, being Ramsdens' all-time high closing share price prior to the start of the Offer Period.

The terms of the Acquisition value the entire issued and to be issued share capital of Ramsdens at up to approximately £232 million on a fully diluted basis and imply an enterprise value of Ramsdens on a pre-IFRS 16 basis of up to approximately £229 million.

The Revised Offer represents Bidco's final offer and will not be increased, except that Bidco reserves the right to revise the financial terms of the Acquisition if: (i) there is an announcement of a possible offer or a firm intention to make an offer for Ramsdens by any third party; or (ii) the Panel otherwise provides its consent (such consent to be given only in wholly exceptional circumstances).

If, on or after the date of this document and prior to the Effective Date, any dividend and/or other distribution and/or other return of capital or value is announced, declared, made or paid or becomes payable in respect of Ramsdens Shares (other than the Permitted Dividends), or if the Permitted Dividends exceed, in aggregate, 9 pence per Ramsdens Share, Bidco shall be required to reduce the consideration payable under the terms of the Acquisition by an amount per Ramsdens Share up to the amount of such dividend and/or distribution and/or return of capital or value or (as the case may be) the amount by which the Permitted Dividends exceed, in aggregate, 9 pence per Ramsdens Share. In such circumstances, Ramsdens Shareholders shall be entitled to retain any such dividend, distribution, or other return of value declared, made or paid.

3 Information relating to FirstCash and Bidco

FirstCash

FirstCash is a leading international operator of pawn stores and provider of technology-driven point-of-sale payment solutions, focused on serving cash and credit-constrained consumers.

FirstCash's more than 3,300 pawn stores across 29 U.S. states and the District of Columbia, Latin America (which includes all the states in Mexico and the countries of Guatemala, Colombia and El Salvador) and the United Kingdom make small non-recourse pawn loans secured by pledged personal property and also sell a wide variety of jewellery, electronics, tools, appliances, sporting goods, musical instruments and other merchandise.

Through its wholly-owned subsidiary, American First Finance, FirstCash also provides lease-to-own and retail finance payment solutions for consumer goods and services through a nationwide network of approximately 16,600 active retail merchant partner locations located in all 50 U.S. states, and the District of Columbia.

FirstCash employs approximately 22,000 people between the US, Latin America and the UK. FirstCash is a Texas corporation and its shares are publicly traded on the Nasdaq Stock Market and it is a component company in both the Standard & Poor's MidCap 400 Index and the Russell 2000 Index.

Bidco

Bidco is a company incorporated under the laws of England and Wales. Bidco is an indirect wholly-owned subsidiary of FirstCash and was formed for the purpose of implementing the H&T Acquisition and the Acquisition. Bidco has not traded, or entered into any obligations other than in connection with the H&T Acquisition or the Acquisition.

4 Information relating to Ramsdens

Ramsdens is a UK-based diversified retailer and financial services provider, serving customers primarily through a nationwide estate of high street stores and complementary online channels.

Ramsdens primarily operates across the following business segments:

- Jewellery retail – sale of new and pre-owned jewellery and watches through the Ramsdens Group's store network and online channels;
- Purchase of precious metals – acquisition of gold and other valuables from customers, with subsequent resale into wholesale or bullion markets;
- Foreign currency exchange – the purchase and sale of foreign currency notes, together with the provision of travel money products including multi-currency cards and international transfers; and
- Pawnbroking – provision of short-term, asset backed loans secured against customer assets, predominantly jewellery and watches.

These activities are delivered through a combination of physical stores, of which there are currently 175 across the UK, and a growing digital platform, providing Ramsdens with a diversified and complementary income base. Ramsdens currently employs approximately 880 employees across its operations.

Current trading and prospects

On 3 June 2026, Ramsdens announced its interim results for the six months ended 31 March 2026. These results showed:

- Revenue increased 62 per cent. to £83.7 million (HY25: £51.6 million); gross profit up 48 per cent. to £40.1 million (HY25: £27.1 million);
- 173 per cent. growth in profit before tax, to a record £16.7 million (HY25: £6.1 million), exceeding FY25 full-year profit (£16.2 million);
- Strong performance in purchase of precious metals, with gross profit up 130 per cent. to £17.5 million (HY25: £7.6 million), driven largely by the sustained elevated gold price and higher volumes;

- Jewellery retail continues to scale, with revenue up 26 per cent. to £26.1 million (HY25: £20.7 million) and gross profit up 31 per cent. to £10.4 million (HY25: £7.9 million);
- Pawnbroking gross profit increased 18 per cent. to £7.3 million (HY25: £6.2 million), underpinned by disciplined lending and a growing loan book; and
- Foreign currency gross profit declined 9 per cent. to £4.6 million (HY25: £5.1 million), reflecting the shift to lower-margin channels, despite stable volumes.

Ramsdens has benefited from elevated gold prices that have continued to drive demand for gold buying, supported by targeted marketing and improved in-store execution. Furthermore, demand for pawnbroking loans has remained robust with record lending levels achieved in each month of FY26 to date. Ramsdens has also seen continued momentum in its retail jewellery business in H2 of FY26 to date with margins remaining resilient despite the increased gold price.

The Ramsdens Board is conscious that the gold price is volatile, especially given the current geopolitical and economic climate remaining uncertain. Notwithstanding this uncertainty, in the interim results, the Ramsdens Board provided a further upgrade to estimates for the financial year ending 30 September 2026:

"Resulting from the continued strong performance across our diversified income streams and the additional benefit of the sustained high gold price, the Board currently anticipates that profit before tax for FY26 is expected to be in a range of £30m to £33m, ahead of current market expectations".

On 16 July 2026, Ramsdens published the following trading update:

"Having regard to the continued strong trading by the Group, and whilst taking into account recent volatility in the gold price, the Board now anticipates that profit before tax for FY26 will be between £32m and £35m.

Current trading highlights

- *While the gold price has fallen by more than 20% from its highest price in January 2026, it remains at elevated levels in comparison to 2025. The weight of gold being purchased in recent weeks has fallen marginally against 2026 weekly run rate levels however due to the gold already purchased and in the process of being sold to our bullion dealers, the year-end out turn for the purchase of precious metals segment will be higher than previously anticipated.*
- *Demand for pawnbroking loans has remained robust with June being another record month for new lending. In the last six weeks since reporting the May 2026 loan book figure of £14.5m, the loan book has increased by c£1m to £15.5m. The interest derived from this loan book growth will be ahead of the Board's previous expectations for this year and will also be positive into FY27.*
- *Given the economic back drop, the jewellery retail segment continues to be resilient and is trading in line with the Board's expectations.*
- *Scotland and England's participation in the World Cup has assisted June's foreign currency volumes. While we still see some margin pressure from our efforts to grow the recurring income streams from the Ramsdens Mastercard® Multi Currency Card, we are pleased to report that card loads are 40% ahead 2026 over 2025."*

In accordance with Rule 28.1 of the Code, the Ramsdens Directors confirm that the forecast for the year ending 30 September 2026 as included in the trading update published on 16 July 2026 is valid and has been properly compiled on the basis of the assumptions set out in Part VII (*Profit Forecast*) of this document, and that the basis of accounting used is consistent with the Ramsdens Group's accounting policies.

5 Financing of the Acquisition

FirstCash RCF Agreement

FirstCash currently envisages drawing down funds under its US revolving unsecured credit facility (as may be amended, restated, varied or replaced from time to time) (the "**FirstCash RCF Agreement**") prior to the Effective Date to permit Bidco to finance the Acquisition and to pay related fees and expenses, including potential repayment of Ramsdens' outstanding indebtedness.

Although FirstCash currently envisages utilising borrowings under the FirstCash RCF Agreement for the purposes of the Acquisition, there can be no guarantee that such borrowings will be available at the Effective Date. In the event that such borrowings are not available at the Effective Date for the purposes of financing the Acquisition, Bidco may be required to utilise borrowings under the Amended Bridge Credit Agreement (described and defined below), or another financing alternative.

Please refer to paragraph 6.3 of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document for a summary of the principal terms of the FirstCash RCF Agreement.

Amended Bridge Credit Agreement

In connection with the Acquisition, Bidco, FirstCash and FirstCash, Inc. entered into a bridge term loan credit agreement dated 23 June 2026 as amended by way of an amendment agreement dated 16 July 2026 (the "**Amended Bridge Credit Agreement**") with Jefferies Finance LLC (as administrative agent), the other guarantors party thereto and the lenders party thereto, pursuant to which the lenders agreed to provide Bidco with certain borrowings in an aggregate amount of up to £239 million on the terms and conditions set out in the Amended Bridge Credit Agreement. The Amended Bridge Credit Agreement provides a backstop for the financing of the Acquisition and satisfies the "certain funds" requirements under the Code.

Please refer to paragraph 6.2 of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document for a summary of the principal terms of the Amended Bridge Credit Agreement.

Cash confirmation statement

Jefferies, in its capacity as financial adviser to Bidco, confirms that it is satisfied that sufficient resources are available to Bidco to satisfy in full the Cash Consideration payable by Bidco to Ramsdens Shareholders under the terms of the Revised Offer.

6 Ramsdens Share Schemes

The Scheme will apply to any Ramsdens Shares which are unconditionally allotted, issued or transferred to satisfy the exercise of any option under the Ramsdens Share Schemes before the Scheme Record Time.

Subject to the proposed amendments to the Articles being approved at the General Meeting and to the Scheme becoming Effective, any Ramsdens Share allotted and issued to any person after the Scheme Record Time to satisfy the exercise of any option under the Ramsdens Share Schemes will be immediately transferred to Bidco (and/or such other nominee(s) of Bidco as it may direct) on the Effective Date or, if later, on issue in exchange for the provision by Bidco of the Cash Consideration. Further information in respect of the proposed amendments to the Articles is contained in paragraph 9 of this Part II (*Explanatory Statement*) below and Part X (*Notice of General Meeting*) of this document.

Participants in the Ramsdens Share Schemes will be contacted separately on or around the date of this document regarding the effect of the Scheme on their rights under the Ramsdens Share Schemes and will be provided with letters setting out details of the appropriate proposals being made by Bidco in accordance with Rule 15 of the Code (the "**Share Schemes Letters**").

A summary of the effect of the Scheme on the rights of participants in the Ramsdens Share Schemes and the proposals being made by Bidco is set out below. In the event of any conflict between the summary set out below and the rules of the relevant Ramsdens Share Schemes, and/or the relevant Share Schemes Letters, the rules of the relevant Ramsdens Share Schemes, or the terms of the relevant Share Schemes Letter (as the case may be), will prevail.

Impact of the Scheme on outstanding options under the Ramsdens Share Schemes

LTIP

To the extent unvested, outstanding options granted under the LTIP will, in consequence of the Acquisition and in accordance with participants' contractual rights under the rules of the LTIP, vest (to the extent determined by the Ramsdens Remuneration Committee) on the date the Court sanctions the Scheme. The Ramsdens Remuneration Committee has determined that all unvested options granted under the LTIP will vest and be exercisable in full in connection with the Acquisition. Options granted under the LTIP will remain exercisable for such period determined by the Ramsdens Remuneration Committee, following which such options shall lapse.

CSOP

To the extent unvested, outstanding options granted under the CSOP will, in consequence of the Acquisition and in accordance with participants' contractual rights under the rules of the CSOP, vest and become exercisable in full on the date the Court sanctions the Scheme. Options granted under the CSOP will remain exercisable until the date falling six months after the date the Scheme is sanctioned by the Court following which such options shall lapse. However, if the Ramsdens Shares cease to satisfy the relevant legislative requirements applicable to CSOP options as a result of the Acquisition, the exercise period will be curtailed to end on the date falling 20 days after the Effective Date.

7 Description of the Scheme

The Acquisition will be implemented by way of a Court-sanctioned scheme of arrangement between Ramsdens and the Scheme Shareholders under Part 26 of the Companies Act. The procedure involves, amongst other things, an application by Ramsdens to the Court to sanction the Scheme.

The purpose of the Scheme is to provide for Bidco to become the owner of the entire issued and to be issued share capital of Ramsdens.

This is to be achieved by the transfer of Ramsdens Shares to Bidco, in consideration for which Ramsdens Shareholders will receive the Cash Consideration on the basis set out in paragraph 2 of this Part II (*Explanatory Statement*). The transfer to Bidco of the Ramsdens Shares pursuant to the Scheme is intended to result in Ramsdens becoming a wholly-owned subsidiary of Bidco.

Conditions to the Acquisition

The Acquisition will be subject to the Conditions and certain further terms set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this document. In particular, the Scheme will become Effective only if, amongst other things, the following events occur on or before 11.59 p.m. (London time) on the Long-Stop Date:

- the approval of the Scheme by a majority in number of Scheme Shareholders present and voting (and entitled to vote), either in person or by proxy, representing not less than 75 per cent. of the Scheme Shares validly voted by such Scheme Shareholders at the Court Meeting;
- the Resolution is passed by the requisite majority of Ramsdens Shareholders at the General Meeting (which will require the approval of Ramsdens Shareholders representing at least 75 per cent. of the votes cast on that resolution at the General Meeting either in person or by proxy);
- the FCA Change in Control Condition is satisfied;
- the CMA Condition is satisfied;
- the Scheme is sanctioned by the Court (without modification, or with modification on terms agreed by Bidco and Ramsdens); and
- following the sanction by the Court, a copy of the Scheme Court Order is delivered to the Registrar of Companies.

Additionally, the Scheme will lapse if, amongst other things:

- the Court Meeting and/or General Meeting are not held on or before the 22nd day after the expected date of such meetings as set out in this document (or such later date, if any: (i) as Bidco and Ramsdens may agree; or (ii) (in a competitive situation) as may be specified by Bidco with the consent of the Panel, and in each case that (if so required) the Court may allow);
- the Court Sanction Hearing is not held on or before the 22nd day after the expected date of such hearing as set out in this document (or such later date, if any: (i) as Bidco and Ramsdens may agree; or (ii) (in a competitive situation) as may be specified by Bidco with the consent of the Panel, and in each case that (if so required) the Court may allow); or

- the Scheme does not become Effective on or before 11.59 p.m. (London time) on the Long-Stop Date.

Upon the Scheme becoming Effective: (i) it will be binding on all Scheme Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the General Meeting (and if they attended and voted, whether or not they voted in favour); and (ii) share certificates in respect of Ramsdens Shares will cease to be valid and entitlements to Ramsdens Shares held within the CREST system will be cancelled. In accordance with the applicable provisions of the Code, the consideration for the transfer of the Scheme Shares to Bidco will be despatched within 14 days of the Effective Date.

Any Ramsdens Shares (other than any Excluded Shares) issued before the Scheme Record Time which remain in issue at the Scheme Record Time will be subject to the terms of the Scheme. The Resolution to be proposed at the General Meeting will, amongst other things, provide that Ramsdens' articles of association be amended to incorporate provisions requiring, amongst other things and subject to the Scheme becoming Effective, any Ramsdens Shares issued or transferred on or after the Scheme Record Time (other than to Bidco and/or its nominees) to be automatically transferred to Bidco (or as Bidco may direct) on the same terms as the Acquisition (other than terms as to timings and formalities). The provisions of Ramsdens' articles of association (as amended) will avoid any person (other than Bidco, its nominees and any person to whom Bidco may direct the transfer of Ramsdens Shares after the Effective Date) holding and retaining Ramsdens Shares after the Effective Date.

If the Scheme does not become Effective on or before 11.59 p.m. (London time) on the Long-Stop Date, it will lapse and the Acquisition will not proceed (unless Bidco and Ramsdens otherwise agree and the Panel otherwise consents).

8 The Meetings

Before the Court's sanction can be sought for the Scheme, the Scheme will require the approval of Scheme Shareholders at the Court Meeting. The resolution must be approved by a majority in number of the Scheme Shareholders present and voting, either in person or by proxy, representing not less than 75 per cent. in value of the Scheme Shares voted by such Scheme Shareholders. In addition, the Resolution must be passed at the General Meeting to authorise the Ramsdens Directors to implement the Scheme and to amend the Articles as described below (which requires the approval of Ramsdens Shareholders present and voting representing at least 75 per cent. of the votes cast on that resolution at the General Meeting (either in person or by proxy)).

The Court Meeting will be held on 10 August 2026 at Ramsdens' offices at 16 Falcon Court, Preston Farm Industrial Estate, Stockton-on-Tees, England, TS18 3TU at 1.00 p.m. with the General Meeting held at the same location on the same day at 1.15 p.m. (or as soon as reasonably practicable thereafter as the Court Meeting is concluded or adjourned).

Notices of both the Court Meeting and the General Meeting are set out in Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) of this document. Entitlement to attend and vote at these Meetings and the number of votes which may be cast will be determined by reference to the register of members of Ramsdens at the Voting Record Time.

If the Scheme becomes Effective, it will be binding on all Scheme Shareholders, irrespective of whether or not they attended or voted at the Court Meeting and/or the General Meeting (and irrespective of whether or not they voted in favour of or against the Scheme at the Court Meeting, or voted in favour of, against, or abstained from voting on the Resolution at the General Meeting).

Any Ramsdens Shares which Bidco or any other member of the Wider Bidco Group (or their respective nominees) may acquire before the Court Meeting will not be Scheme Shares and therefore none of Bidco or any other member of the Wider Bidco Group (or their respective nominees) would be entitled to vote at the Court Meeting in respect of any Ramsdens Shares held or acquired by it or them.

Court Meeting

The Court Meeting has been convened at the direction of the Court for 1.00 p.m. on 10 August 2026 to enable Scheme Shareholders to consider and, if thought fit, approve the Scheme. At the Court Meeting, voting will be by poll and each Scheme Shareholder present (in person or by proxy), will be entitled to one vote for each Scheme Share held at the Voting Record Time. The approval required at the Court Meeting is a majority in number of Scheme Shareholders present and voting (and entitled to vote), either in person or by proxy, at the Court Meeting representing at least 75 per cent. in value of the Scheme Shares voted by such Scheme Shareholders.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of Scheme Shareholders' opinion. You are therefore strongly urged to complete, sign and return your Forms of Proxy, in particular your BLUE Form of Proxy for use in respect of the Court Meeting, or appoint a proxy online (through Shareview or Proxymity (for institutional investors only)) or through the CREST electronic proxy appointment service (as appropriate) as soon as possible, in each case appointing the Chair of the Court Meeting as your proxy. Scheme Shareholders who hold Scheme Shares via a platform should contact their platform or share plan provider directly in order to vote. Scheme Shareholders are strongly encouraged to vote by appointing the Chair of the Court Meeting as your proxy to ensure that your appointed proxy is permitted to attend the Court Meeting and to cast votes on your behalf. Doing so will not prevent you from attending, speaking and/or voting at the Court Meeting or any adjournment of the Court Meeting, if you so wish and are so entitled.

Due to the length of time anticipated to be required to calculate the results of the poll, the result of the vote at the Court Meeting will be announced by Ramsdens via a Regulatory Information Service as soon as practicable after the Court Meeting.

You will find the notice of Court Meeting in Part IX (*Notice of Court Meeting*) of this document.

General Meeting

In addition, the General Meeting has been convened for 1.15 p.m. on 10 August 2026 (or as soon as reasonably practicable thereafter as the Court Meeting is concluded or adjourned) to consider and, if thought fit, pass the Resolution to approve:

A. the authorisation of the Ramsdens Directors to take all such actions as they may consider necessary or appropriate to give effect to the Scheme;

B. the amendment of the Articles in the manner described in paragraph 9 of this Part II (*Explanatory Statement*) below; and

C. subject to the Scheme becoming Effective, (i) the re-registration of Ramsdens as a private limited company and (ii) further associated amendments to the Articles.

The Resolution will require votes in favour from Ramsdens Shareholders representing at least 75 per cent. of the votes cast on that resolution at the General Meeting either in person or by proxy. The vote of Ramsdens Shareholders at the General Meeting will be held by way of a poll. Each Ramsdens Shareholder who is entered on the register of members of Ramsdens at the Voting Record Time and is present in person or by proxy will be entitled to one vote for each Ramsdens Share held by them.

Due to the length of time anticipated to be required to calculate the results of the poll, the result of the vote at the General Meeting will be announced by Ramsdens via a Regulatory Information Service as soon as practicable after the General Meeting.

You will find the notice of General Meeting in Part X (*Notice of General Meeting*) of this document.

Court Sanction Hearing

Under the Companies Act, the Scheme requires the sanction of the Court. The Court Sanction Hearing is currently expected to be held in the second half of 2026, subject to prior satisfaction or waiver of the other Conditions set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this document.

The Court Sanction Hearing is expected to be held in person at The Royal Courts of Justice, The Rolls Buildings, Fetter Lane, London EC4A 1NL, but the Court is entitled to hold the Court Sanction Hearing remotely. If the Court Sanction Hearing is to be held remotely, Ramsdens will give notice of the same as soon as practicable once known by issuing an announcement through a Regulatory Information Service, with such announcement being made available on Ramsdens' website at https://ramsdensplc.com. Scheme Shareholders are entitled to attend and be heard at the Court Sanction Hearing to support or oppose the sanction of the Scheme, should they wish to do so, in person or represented by counsel.

Following the sanction of the Scheme by the Court, the Scheme will become Effective in accordance with its terms upon a copy of the Scheme Court Order being delivered to the Registrar of Companies. This is expected to occur two Business Days after the date of the Court Sanction Hearing, subject to satisfaction (or, where applicable, waiver) of the Conditions.

If the Scheme becomes Effective, it will be binding on all Scheme Shareholders, irrespective of whether or not they attended or voted at the Court Meeting and/or the General Meeting (and irrespective of whether or not they voted in favour of or against the Scheme at the Court Meeting, or voted in favour of, against, or abstained from voting on the Resolution at the General Meeting).

Entitlement to vote at the Meetings

Each Scheme Shareholder (in the case of the Court Meeting) and each Ramsdens Shareholder (in the case of the General Meeting) who in each case is entered in Ramsdens' register of members at the Voting Record Time will be entitled to attend (in person or by proxy), speak and/or submit any objections (in the case of the Court Meeting) and/or vote on all resolutions to be proposed at the Court Meeting and the General Meeting.

If either Meeting is adjourned, only those Scheme Shareholders (in the case of the Court Meeting) or those Ramsdens Shareholders (in the case of the General Meeting), in each case who is entered on the register of members of Ramsdens at 6.30 p.m. on the day which is two days (excluding any part of a day that is not a Business Day) before the adjourned Meeting will be entitled to attend in person and/or vote. Each eligible Ramsdens Shareholder is entitled to appoint a proxy or proxies to attend in person and, on a poll, to vote instead of them. A proxy need not be a Ramsdens Shareholder. However, Ramsdens Shareholders are strongly encouraged to appoint the Chair of the relevant Meeting as their proxy for each Meeting. If any other person is appointed as proxy, they will be able to attend, speak and vote at the Meetings.

The completion and return of a Form of Proxy by post (or the appointment of a proxy appointment or voting instruction electronically, online, through CREST or by any other procedure described in this document) shall not prevent a Ramsdens Shareholder from attending, speaking and/or voting at either Meeting or any adjournment of a Meeting if such shareholder wishes and is entitled to do so.

If you are in any doubt as to whether or not you are permitted to vote at the Meetings, please contact Equiniti by writing to Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA or by calling the shareholder helpline on +44 (0)371 384 2050. The shareholder helpline will be available from 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales). Please ensure that the country code is used if calling from outside the UK. Calls to the shareholder helpline from outside of the UK will be charged at applicable international rates. Different charges may apply to calls made from mobile telephones and calls may be recorded and monitored for security and training purposes. Please note that Equiniti cannot provide advice on the merits of the Scheme, nor give financial, tax, investment or legal advice.

If you hold Ramsdens Shares through a platform (such as Hargreaves Lansdown, Interactive Investor or AJ Bell) and have any questions about how to vote, please contact your platform or share plan provider directly, read the guide on how to vote via a platform on FirstCash's website at https://investors.firstcash.com and on Ramsdens' website at https://ramsdensplc.com or contact Georgeson on the details set out below. Georgeson (a trading name of Computershare Investor Services PLC) has been appointed to liaise with Ramsdens Shareholders to ensure that the proxy arrangements are completed and submitted by the deadline stated below. If you need further information or assistance in voting your Ramsdens Shares, please email Ramsdens@georgeson.com. It should be noted that, whilst the time for receipt of Forms of Proxy is 1.00 p.m. on 6 August 2026 for the Court Meeting and 1.15 p.m. on 6 August 2026 for the General Meeting (or, in the case of an adjourned Meeting, not later than 48 hours before the time and date set for such adjourned Meeting, excluding any part of a day that is not a Business Day), platform deadlines are likely to be earlier than this date so Ramsdens Shareholders who hold their shares through platforms should engage with their platform providers as soon as possible ahead of the deadline for receipt of Forms of Proxy.

Further information on the actions to be taken is set out in paragraph 18 of this Part II (*Explanatory Statement*) and on pages 8 to 11 of this document.

Modifications to the Scheme

The Scheme contains a provision for Ramsdens and Bidco jointly to consent (on behalf of all persons concerned) to any modification of, or addition to, the Scheme or to any condition which the Court may approve or impose. The Court would be unlikely to approve or impose any modification of, or addition or condition to, the Scheme which might be adverse to the interests of Scheme Shareholders unless Scheme Shareholders were informed of any such modification, addition or condition. It would be for the Court to decide, in its discretion, whether or not a further meeting of Scheme Shareholders should be held in those circumstances.

9 Amendments to the Articles

Ramsdens Shares issued on or after the Scheme Record Time will not be subject to the Scheme. Accordingly, it is proposed, as part of the Resolution, to amend the Articles to ensure that any Ramsdens Shares issued under the Ramsdens Share Schemes or otherwise on or after the adoption of the Articles (as amended) and before the Scheme Record Time will be subject to and bound by the Scheme. It is also proposed to amend the Articles so that any Ramsdens Shares issued to any person other than Bidco (and/or its nominee(s)) on or after the Scheme Record Time will be acquired automatically by Bidco on the same terms as Scheme Shares under the Scheme. This will avoid any person (other than Bidco (and/or its nominee(s)) being left with Ramsdens Shares after dealings in such shares have ceased (the final day of dealings in the Ramsdens Shares is expected to be the Business Day after the Court Sanction Hearing).

It is also proposed as part of the Resolution, and in connection with the re-registration of Ramsdens as a private limited company (being subject to and conditional upon the Scheme becoming Effective), that the Articles will be amended to make consequential amendments reflecting Ramsdens' re-registration.

The Resolution set out in the notice of General Meeting on pages 96 to 100 of this document seeks the approval of Ramsdens Shareholders for such amendments at the General Meeting.

10 Implementation by way of a Takeover Offer

Bidco reserves the right to elect to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme (subject to the Panel's consent and the terms of the Cooperation Agreement).

In such event, the Takeover Offer will be implemented on the same terms, so far as applicable, and subject to the terms of the Cooperation Agreement, as those which would apply to the Scheme, subject to appropriate amendments to reflect, amongst other things, the change in the method of effecting the Acquisition (including, without limitation: (i) the inclusion of an acceptance condition set at 75 per cent. of the Ramsdens Shares to which such Takeover Offer relates (or such other percentage as Bidco may, subject to the rules of the Code and the terms of the Cooperation Agreement and with the consent of the Panel, decide, being in any case more than 50 per cent. of the Ramsdens Shares); and (ii) those required by, or deemed appropriate by, Bidco under applicable law, including U.S. securities law).

11 Offer-related arrangements

Confidentiality Agreement

FirstCash and Ramsdens have entered into a confidentiality agreement dated 19 May 2026, pursuant to which FirstCash has undertaken, amongst other things, to: (i) keep confidential information relating to the Acquisition and Ramsdens and not to disclose it to third parties (other than certain permitted parties) unless required by law or regulation; and (ii) use the confidential information only for the purpose of evaluating, developing, negotiating, financing and proceeding with the potential Acquisition.

The Confidentiality Agreement contains customary provisions relating to restrictions on share dealings and non-solicitation provisions.

The Confidentiality Agreement will continue in force until the earlier of: (i) completion of the Acquisition; and (ii) two years after the date of the Confidentiality Agreement.

Clean Team Agreement

FirstCash and Ramsdens have entered into a clean team agreement dated 3 June 2026, which sets out how any confidential information relating to FirstCash or Ramsdens that is competitively sensitive can be disclosed, used or shared for the purposes of due diligence, integration planning and/or regulatory analysis and any associated clearance processes by Ramsdens or FirstCash respectively. Such competitively sensitive information must only be shared with certain individuals or parties identified in the Clean Team Agreement, and those identified individuals or parties must keep that information confidential and secure, and ensure it is used only in connection with the assessment and negotiation of the Acquisition by FirstCash or Ramsdens (as appropriate). In the event that discussions between the parties concerning the Acquisition terminate, the obligations under the Clean Team Agreement shall continue in force until the date that is two years from the date of the Confidentiality Agreement.

Cooperation Agreement

Bidco and Ramsdens have entered into a cooperation agreement dated 23 June 2026, pursuant to which, amongst other things, Bidco and Ramsdens have each agreed to certain undertakings to co-operate and provide each other with reasonable information, assistance and access in relation to any filings, submissions and notifications to be made in relation to regulatory clearances and authorisations.

Bidco has undertaken to offer (and not withdraw), agree and secure the CMA's acceptance of any remedies that are, or can reasonably be expected to be, required to satisfy the CMA Condition.

The Cooperation Agreement records the parties' intentions to implement the Acquisition by way of the Scheme, subject to the ability of Bidco to implement the Acquisition by way of a Takeover Offer in certain circumstances set out in the Cooperation Agreement and with the consent of the Panel.

The Cooperation Agreement will be capable of termination by either party in certain circumstances, including if the Acquisition does not become Effective by the Long-Stop Date, a competing transaction completes, becomes effective or is declared or becomes unconditional, the recommendation of the Ramsdens Directors changes, or if the Acquisition is, with the permission of the Panel, withdrawn, terminated, or lapses in accordance with its terms prior to the Long-Stop Date.

Pursuant to the terms of the Cooperation Agreement, Bidco has undertaken that it will deliver a notice in writing to Ramsdens no later than 7.30 a.m. on the date of the Court Sanction Hearing confirming either: (i) the satisfaction or waiver of all Conditions (other than Condition 2.3); or (ii) if permitted by the Panel, that it intends to invoke a Condition.

The Cooperation Agreement also contains provisions that will apply in respect of the Ramsdens Share Schemes and certain other employee incentive arrangements.

12 The Ramsdens Directors and the effect of the Scheme on their interests

The names of the Ramsdens Directors and details of their interests are set out in Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document. Scheme Shares held by the Ramsdens Directors at the Scheme Record Time will be subject to the Scheme as set out in their irrevocable undertakings. Details of the irrevocable undertakings provided by Ramsdens Directors are set out in paragraph 7 of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document.

Particulars of the service contracts (including termination provisions), appointment letters and emoluments of the Ramsdens Directors are set out in paragraph 4 of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document.

In common with the other participants in the Ramsdens Share Schemes, the Ramsdens Directors who hold options will be able to receive Ramsdens Shares under such options, to the extent such options become exercisable.

Save as set out at paragraph 4.6 of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document, the effect of the Scheme on the interests of Ramsdens Directors does not differ from its effect on the like interests of any other Scheme Shareholder or participant in the Ramsdens Share Schemes.

13 Financial effects of the Acquisition on the Bidco Group

Completion of the Acquisition will result in the earnings, assets and liabilities of the Ramsdens Group being consolidated into the earnings, assets and liabilities of the Bidco Group. This is expected by Bidco to have a positive impact on the capital, income and net assets of the Bidco Group when taking into account Bidco's strategic plans for the Ramsdens Group.

14 Delisting and re-registration

It is intended that an application will be made to the London Stock Exchange for the cancellation of trading of the Ramsdens Shares on AIM, with effect on the Business Day following the Effective Date.

The last day for dealings in Ramsdens Shares on AIM is expected to be the last Business Day immediately prior to the Effective Date and no transfers shall be registered after 6.00 p.m. (London time) on that date (other than to Bidco or as Bidco may direct). It is also intended that, following the Effective Date, Ramsdens will be re-registered as a private limited company under the relevant provisions of the Companies Act.

15 Settlement

Subject to the Scheme becoming Effective, settlement of the Cash Consideration to which any Ramsdens Shareholder is entitled under the Scheme will be effected in the following manner:

A. ***Ramsdens Shares in uncertificated form (that is, in CREST)***

Where, at the Scheme Record Time, a Scheme Shareholder holds Ramsdens Shares in uncertificated form, settlement of the Cash Consideration will be effected through CREST. Bidco will procure that Euroclear is instructed to create an assured payment obligation in favour of the payment bank of the persons entitled thereto in accordance with CREST assured payment arrangements for the sums payable in accordance with the terms of the Scheme shortly after the Effective Date.

As from the Scheme Record Time, each holding of Scheme Shares credited to any stock account in CREST will be disabled and all Scheme Shares will be removed from CREST in due course. Euroclear will also be instructed to cancel the entitlements to Ramsdens Shares cancelled as part of the Scheme.

Bidco reserves the right to pay all, or any part of, the consideration referred to above to all or any Scheme Shareholder(s) who hold Ramsdens Shares in uncertificated form in the manner referred to in sub-paragraph B, below if, for any reason, it wishes to do so or if, for any reason, it is not able to effect settlement in accordance with this sub-paragraph A.

B. ***Ramsdens Shares in certificated form (that is, not in CREST)***

Where, at the Scheme Record Time, a Scheme Shareholder holds Ramsdens Shares in certificated form, settlement of the Cash Consideration due under the Scheme in respect of the Scheme Shares will be despatched by first class post (or international standard post, if overseas) by cheque drawn on a branch of a UK clearing bank or by way of an electronic payment (if such Scheme Shareholder has set up an electronic payment mandate with Equiniti).

Equiniti reserves the right to undertake due diligence to authenticate any electronic payment mandates of a Scheme Shareholder. In the event that such an electronic payment mandate cannot be authenticated to the satisfaction of Equiniti and Ramsdens, the settlement of the Cash Consideration of the relevant Scheme Shareholder shall be by cheque as set out below.

All such cash payments will be made in Sterling. Payments made by cheque will be payable to the Scheme Shareholder(s) concerned or, in the case of joint holders, to the joint holder whose name stands first in the register of members of Ramsdens in respect of such joint holding (save that, in the case of joint holders, Bidco reserves the right to make such payments to all joint holders on the register of members of Ramsdens).

Cheques will be despatched no later than the 14th day following the Effective Date to the person(s) entitled to them at the addresses as appearing in the register of members of Ramsdens at the Scheme Record Time. None of Ramsdens, Bidco, the Wider Bidco Group, any nominee(s) of Bidco or any of their respective agents shall be responsible for any loss or delay in the transmission of cheques or certificates sent in this way and such cheques or certificates shall be sent at the risk of the persons entitled to them. The encashment of any such cheque as is referred to in this paragraph shall be a complete discharge for the moneys represented by it.

Every holder of Ramsdens Shares will be bound at the request of Ramsdens to deliver up to Ramsdens the existing certificate(s) for cancellation or to destroy the certificate(s).

If any Scheme Shareholders have not encashed the cheques within six months of the Effective Date, Bidco and Ramsdens shall procure that the Cash Consideration due to such Scheme Shareholders under this Scheme shall be held on trust for such Scheme Shareholders for a period of 12 years from the Effective Date, and such Scheme Shareholders may (subject to the legal requirements of any jurisdiction relevant to such Scheme Shareholders) claim the consideration due to them (net of any expenses and taxes) by written notice to Bidco in a form and with such evidence which Bidco determines evidences their entitlement to such consideration at any time during the period of 12 years from the Effective Date.

C. ***Ramsdens Shares acquired by participants in the Ramsdens Share Schemes***

In the case of Ramsdens Shares acquired by participants in the Ramsdens Share Schemes after the Court Sanction Hearing and prior to Scheme Record Time, pursuant to the exercise of options under the Ramsdens Share Schemes, settlement of the Cash Consideration may be processed by Ramsdens (including, but not limited to, procuring that payments are made through payroll (net of any income tax, employee National Insurance contributions, or their overseas equivalents, and any other applicable taxes which Ramsdens or any member of the Ramsdens Group is required to account to the relevant tax authority)). The payment of any consideration by Ramsdens through payroll may be effected on the next practicable payroll date following receipt of the proceeds by Ramsdens from Bidco (but is not required to be effected within 14 days following the Effective Date).

D. ***General***

All documents and remittances sent to Ramsdens Shareholders will be sent at their own risk.

On and from the Effective Date, each certificate representing a holding of Scheme Shares will have ceased to be a valid document of title and should be destroyed or, at the request of Ramsdens or Bidco, delivered up to Bidco, or to any person appointed by Bidco to receive the same for cancellation. If the Scheme lapses or is withdrawn, all documents of title will be returned to Ramsdens Shareholders as soon as practicable (and in any event within 14 days of such lapsing or withdrawal) and, if applicable, Equiniti, as the receiving agent, will immediately give instructions for the release of relevant securities held in escrow. On and from the Business Day following the Effective Date, entitlements to Scheme Shares held within CREST will be cancelled.

Except with the consent of the Panel and subject to the provisions of sub-paragraph E below, settlement of the Cash Consideration to which any Scheme Shareholder is entitled under the Scheme will be implemented in full in accordance with the terms of the Scheme free of any lien, right of set-off, counterclaim or other analogous right to which Bidco might otherwise be, or claim to be, entitled against such Scheme Shareholder.

E. ***Dividends***

Under the terms of the Acquisition, each Ramsdens Shareholder will be entitled to receive a total value of up to 684 pence in cash (the "**Revised Offer Value**") comprising:

- 675 pence per Ramsdens Share in cash from Bidco (the "**Cash Consideration**"); and

- permitted dividends of up to 9 pence per Ramsdens Share as a consequence of the declaration of the interim dividend of 6 pence per Ramsdens Share and the special dividend of 3 pence per Ramsdens Share (together the "**Permitted Dividends"**) on 3 June 2026, expected to be paid on 9 October 2026.

If the Acquisition becomes Effective before some or all of the Permitted Dividends are paid, the Cash Consideration shall be increased by the same amount of the Permitted Dividends that has not been paid. Any Permitted Dividend not paid prior to the Effective Date will be cancelled.

If, on or after the date of this document and prior to the Effective Date, any dividend and/or other distribution and/or other return of capital or value is announced, declared, made or paid or becomes payable in respect of Ramsdens Shares (other than the Permitted Dividends), or if the Permitted Dividends exceed, in aggregate, 9 pence per Ramsdens Share, Bidco shall be required to reduce the consideration payable under the terms of the Acquisition by an amount per Ramsdens Share up to the amount of such dividend and/or distribution and/or return of capital or value or (as the case may be) the amount by which the Permitted Dividends exceed, in aggregate, 9 pence per Ramsdens Share. In such circumstances, Ramsdens Shareholders shall be entitled to retain any such dividend, distribution, or other return of value declared, made or paid.

To the extent that any such dividend and/or distribution (other than the Permitted Dividends) and/or other return of capital or value is announced, declared, made or paid or is payable and it is: (i) transferred pursuant to the Acquisition on a basis which entitles Bidco to receive the dividend or distribution and to retain it; or (ii) cancelled, the consideration payable under the terms of the Acquisition will not be subject to change in accordance with this paragraph.

Any reduction by Bidco of the consideration payable under the terms of the Acquisition in the manner referred to in this paragraph shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation of the Acquisition.

16 United Kingdom taxation

This section does not address the tax considerations relevant to the receipt of dividends on the Scheme Shares.

The statements set out below are intended only as a general guide to certain aspects of current UK tax law and the current published practice of HMRC as at the Last Practicable Date, both of which may change (possibly with retroactive effect). HMRC's published practice may not be binding on it. The statements set out below summarise certain limited aspects of the UK tax treatment under the Scheme and do not purport to be a complete analysis or description of all the potential UK tax consequences of, or considerations relating to, the Scheme. They are not, and should not be taken as being, advice.

The statements below apply only to Scheme Shareholders who are resident (and, in the case of individuals, domiciled) for tax purposes solely in the United Kingdom and to whom split year treatment does not apply (other than, where express reference is made to non-UK resident Scheme Shareholders under the heading "UK stamp duty and stamp duty reserve tax (SDRT)" below). They do not apply to Scheme Shareholders who are not the absolute beneficial owners of their Scheme Shares. They apply only to Scheme Shareholders who hold their Scheme Shares as an investment (other than where a tax exemption or special tax regime applies, for example where the Scheme Shares are held in an individual savings account or a pension plan or scheme) and not to persons holding Scheme Shares in connection with a trade, profession or vocation. They do not apply to Scheme Shareholders who are subject to special tax rules, including dealers in securities, market makers, brokers, intermediaries, persons connected with depositary arrangements or clearance services, insurance companies, trustees, charities, investment companies and collective investment schemes, tax-exempt institutions, persons holding Scheme Shares in connection with an employment or office (including pursuant to the Ramsdens Share Schemes), Scheme Shareholders who are otherwise connected with Ramsdens, persons holding Scheme Shares as part of hedging or commercial transactions or persons subject to specific tax regimes or who benefit from specific reliefs or exemptions. Without limitation to the foregoing, the tax treatment of the Scheme may be different for Scheme Shareholders who acquire or acquired their Scheme Shares through the Ramsdens Share Schemes.

This section is not intended to be, and should not be construed to be, legal or taxation advice to any person. It is not a complete guide to the UK tax considerations relating to the Scheme Shares or any aspect of it. Any Scheme Shareholder who is in any doubt as to their tax position, or who is subject to tax in a jurisdiction other than the United Kingdom, should consult an appropriately qualified independent professional adviser.

IF YOU ARE IN ANY DOUBT ABOUT YOUR TAX POSITION, OR IF YOU MAY BE SUBJECT TO TAXATION IN ANY JURISDICTION OTHER THAN THE UNITED KINGDOM, YOU SHOULD CONSULT AN APPROPRIATELY QUALIFIED INDEPENDENT PROFESSIONAL ADVISER IMMEDIATELY.

Cash Offer - UK taxation of chargeable gains

The transfer of Scheme Shares under the Scheme in return for cash should be treated as a disposal of Scheme Shares for the purposes of United Kingdom tax on chargeable gains. As a result, the transfer may, depending on the particular circumstances of that Scheme Shareholder (including the availability of any exemptions, reliefs, allowances and/or allowable losses), give rise to a liability to UK tax on chargeable gains or, alternatively, to an allowable capital loss. Scheme Shareholders realising a chargeable gain on disposal of their Scheme Shares should generally be subject to capital gains tax (in the case of individuals) or corporation tax (in the case of companies) on such chargeable gains.

Individual Scheme Shareholders

Subject to available exemptions, reliefs and/or allowances, gains arising on a disposal of Scheme Shares under the Cash Offer by an individual Scheme Shareholder should be subject to capital gains tax ("**CGT**") at the rate of 18 per cent. or 24 per cent. (for the 2026/2027 tax year) depending on the individual Scheme Shareholder's personal circumstances including other taxable income and gains in the relevant tax year.

No indexation allowance will be available to an individual Scheme Shareholder in respect of any disposal of Scheme Shares. The CGT annual exempt amount may, however, be available to an individual Scheme Shareholder to offset against chargeable gains realised on the disposal of their Scheme Shares, to the extent it has not already been utilised by that Scheme Shareholder against other chargeable gains. The current annual exempt amount for individuals is £3,000 for the 2026/27 tax year.

Corporate Scheme Shareholders

Subject to available exemptions (including the substantial shareholding exemption), reliefs and/or allowances, chargeable gains arising on a disposal of Scheme Shares under the Cash Offer by a Scheme Shareholder within the charge to UK corporation tax should be taxed at the rate of corporation tax on chargeable gains applicable to that Scheme Shareholder (at up to 25 per cent. for the 2026/2027 tax year depending on the amount of the company's profits).

For Scheme Shareholders within the charge to UK corporation tax (but which do not qualify for the substantial shareholding exemption in respect of their Scheme Shares – see below), indexation allowance may be available. Indexation allowance was frozen as at 31 December 2017 and no longer accrues past this date. Therefore, for chargeable assets disposed of on or after 1 January 2018 by companies within the charge to UK corporation tax on chargeable gains, indexation allowance will only be calculated up to 31 December 2017. If Scheme Shares were acquired by a company within the charge to UK corporation tax on chargeable gains after 31 December 2017, indexation allowance will not be available.

The substantial shareholding exemption may apply to exempt from corporation tax on chargeable gains any gain (or disallow any loss) arising to Scheme Shareholders within the charge to UK corporation tax where a number of conditions are satisfied, including that the applicable corporate Scheme Shareholder (together with certain associated companies) has held not less than 10 per cent. of the ordinary share capital of Ramsdens for a continuous period of at least one year beginning not more than six years prior to the date of disposal.

UK stamp duty and stamp duty reserve tax (SDRT)

No UK stamp duty or SDRT should be payable by UK resident or non-UK resident Scheme Shareholders on the transfer of their Scheme Shares under the Scheme.

17 Overseas Shareholders

The availability of the Scheme and the Acquisition to Ramsdens Shareholders who are Overseas Shareholders may be affected by the laws and/or regulations of the relevant jurisdiction in which they are located. Therefore, Overseas Shareholders should inform themselves about and observe any applicable legal or regulatory requirements in their jurisdiction. If you are in any doubt, you should consult your appropriately qualified professional adviser in the relevant jurisdiction without delay.

It is the responsibility of all Overseas Shareholders to satisfy themselves as to the full compliance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.

The release, publication or distribution of this document in or into jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the United Kingdom to vote their Ramsdens Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This document and any accompanying Forms of Proxy have been prepared for the purposes of complying with English law, the AIM Rules and the Code and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws of jurisdictions outside of England.

Copies of this document, the accompanying Forms of Proxy and any formal documentation relating to the Acquisition will not be, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

18 Actions to be taken by Ramsdens Shareholders

Documents

Please check that you have received the following:

- a BLUE Form of Proxy for use in respect of the Court Meeting on 10 August 2026;
- a WHITE Form of Proxy for use in respect of the General Meeting on 10 August 2026; and
- a pre-paid envelope for use in the UK only for the return of the BLUE Form of Proxy and the WHITE Form of Proxy.

If you have not received all of these documents, please contact Equiniti at the shareholder helpline on the number indicated below.

Voting at the Court Meeting and the General Meeting

The Scheme will require approval at the Court Meeting to be held at Ramsdens' offices at 16 Falcon Court, Preston Farm Industrial Estate, Stockton-on-Tees, England, TS18 3TU at 1.00 p.m. on 10 August 2026. Implementation of the Scheme will also require the passing of the Resolution by Ramsdens Shareholders at the General Meeting to be held at the same location at 1.15 p.m. on 10 August 2026 (or as soon as reasonably practicable thereafter as the Court Meeting is concluded or adjourned). Notices of the Court

Meeting and the General Meeting are set out in Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) of this document, respectively.

Ramsdens Shareholders entitled to attend and vote at the Meetings are entitled to appoint a proxy (or proxies) to exercise all or any of their rights to attend, speak and vote at the Meetings (as applicable). A proxy need not be a Ramsdens Shareholder. However, Ramsdens Shareholders are strongly encouraged to appoint the Chair of the relevant Meeting as their proxy for each Meeting. If any other person is appointed as proxy, they will be able to attend, speak and vote at the Meetings.

Sending Forms of Proxy by post or by hand

You should:

A. complete, sign and return the BLUE Form of Proxy for use at the Court Meeting so as to be **received by no later than 1.00 p.m. on 6 August 2026**; and

B. complete, sign and return the WHITE Form of Proxy for use at the General Meeting so as to be **received by no later than 1.15 p.m. on 6 August 2026**,

or, in the case of an adjourned Meeting, not later than 48 hours before the time and date set for such adjourned Meeting, excluding any part of a day that is not a Business Day.

The Forms of Proxy may be returned by post or, during normal business hours only, by hand to Ramsdens' registrar, Equiniti, at Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA. For your convenience, a business reply envelope has been provided for the Forms of Proxy.

If the BLUE Form of Proxy for the Court Meeting is not lodged by the above time, an original copy of the completed and signed BLUE Form of Proxy may be handed to the representatives of Equiniti or the Chair of the Court Meeting, or it may be scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com, before the start of the Court Meeting and it will still be valid. However, in the case of the General Meeting, if the WHITE Form of Proxy is not returned so as to be received by the time mentioned above and in accordance with the instructions on the WHITE Form of Proxy it will be invalid.

Ramsdens Shareholders are entitled to appoint a proxy in respect of some or all of their Ramsdens Shares and may also appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder. Ramsdens Shareholders who wish to appoint more than one proxy in respect of their holding of Ramsdens Shares should contact Equiniti for further Forms of Proxy. Alternatively, you may photocopy the enclosed Form(s) of Proxy.

Electronic appointment of proxies through CREST

CREST members who wish to appoint a proxy or proxies for the Meetings through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti (CREST participant ID: RA19) not later than 1.00 p.m. on 6 August 2026 in the case of the Court Meeting and not later than 1.15 p.m. on 6 August 2026 in the case of the General Meeting (or, in the case of an adjourned Meeting, not later than 48 hours before the time and date set for the adjourned Meeting, excluding any part of a day that is not a Business Day). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST applications host) from which Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed any voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of CREST by any particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of CREST and timings.

Ramsdens may treat as invalid a CREST Proxy Instruction in the circumstances set out in the CREST Regulations.

If the CREST proxy appointment or instruction for the Court Meeting is not received by the above time, an original copy of the completed and signed BLUE Form of Proxy may be handed to representatives of Equiniti or the Chair of the Court Meeting, or it may be scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com, before the start of the Court Meeting and it will still be valid. However, in the case of the General Meeting, no proxy may be appointed after the time for appointing proxies, as set out above, has passed.

Online appointment of proxies

As an alternative to completing and returning the printed Forms of Proxy, proxies may be appointed electronically by going to Equiniti's Shareview website, www.shareview.co.uk, and logging into your Shareview Portfolio. If you have not yet registered for a Shareview Portfolio, you may do so by going to www.shareview.co.uk and entering the requested information. It is important that you register for a Shareview Portfolio in sufficient time to complete the registration and authentication process. Once you have logged into your Shareview Portfolio, click "View" on the "My Investments" page and then follow the link to vote and the on-screen instructions.

If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by Ramsdens and approved by Ramsdens' Registrar, Equiniti. For further information regarding Proxymity, please visit: www.proxymity.io. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.

For an electronic proxy appointment (via Shareview or Proxymity) to be valid, the appointment must be received no later than 48 hours (excluding any part of a day that is not a Business Day) before the relevant Meeting (or in the case of any adjournment, no later than 48 hours (excluding any part of a day that is not a Business Day) before the time and date set for the adjourned Meeting).

If you have not appointed a proxy electronically for the Court Meeting by the above time, an original copy of the completed and signed BLUE Form of Proxy may be handed to representatives of Equiniti or the Chair of the Court Meeting, or it may be scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com, before the start of the Court Meeting and it will still be valid. However, in the case of the General Meeting, no proxy may be appointed after the time for appointing proxies, as set out above, has passed.

Ramsdens Shares held via platforms

If you hold Ramsdens Shares through a platform (such as Hargreaves Lansdown, Interactive Investor or AJ Bell) and have any questions about how to vote, please contact your platform or share plan provider directly, read the guide on how to vote via a platform on FirstCash's website at https://investors.firstcash.com and on Ramsdens' website at https://ramsdensplc.com or contact Georgeson on the details set out below. Georgeson (a trading name of Computershare Investor Services PLC) has been appointed to liaise with Ramsdens Shareholders to ensure that the proxy arrangements are completed and submitted by the deadline stated below. If you need further information or assistance in voting your Ramsdens Shares, please email Ramsdens@georgeson.com. It should be noted that, whilst the time for receipt of Forms of Proxy is 1.00 p.m. on 6 August 2026 for the Court Meeting and 1.15 p.m. on 6 August 2026 for the General Meeting (or, in the case of an adjourned Meeting, not later than 48 hours before the time and date set for such adjourned Meeting, excluding any part of a day that is not a Business Day), platform deadlines are likely to be earlier than this date so Ramsdens Shareholders who hold their shares through platforms should engage with their platform providers as soon as possible ahead of the deadline for receipt of Forms of Proxy.

Court Meeting

The Court Meeting has been convened at the direction of the Court for 1.00 p.m. on 10 August 2026 to enable Scheme Shareholders to consider and, if thought fit, approve the Scheme. At the Court Meeting, voting will be by poll and each Scheme Shareholder present (in person or by proxy) will be entitled to one vote for each Scheme Share held at the Voting Record Time. The approval required at the Court Meeting is a majority in number of Scheme Shareholders present and voting (and entitled to vote), either in person or by proxy, at the Court Meeting representing at least 75 per cent. in value of the Scheme Shares voted by such Scheme Shareholders.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of Scheme Shareholders' opinion. You are therefore strongly urged to complete, sign and return your Forms of Proxy, in particular your BLUE Form of Proxy for use in respect of the Court Meeting, or appoint a proxy online (through Shareview or Proxymity (for institutional investors only)) or through the CREST electronic proxy appointment service (as appropriate) as soon as possible, in each case appointing the Chair of the Court Meeting as your proxy. Scheme Shareholders are strongly encouraged to vote by appointing the Chair of the Court Meeting as your proxy to ensure that your appointed proxy is permitted to attend the Court Meeting and to cast votes on your behalf. Doing so will not prevent you from attending, speaking and/or voting at the Court Meeting or any adjournment of the Court Meeting, if you so wish and are so entitled.

Due to the length of time anticipated to be required to calculate the results of the poll, the result of the vote at the Court Meeting will be announced by Ramsdens via a Regulatory Information Service as soon as practicable after the Court Meeting.

You will find the notice of Court Meeting in Part IX (*Notice of Court Meeting*) of this document.

Results of the Meetings

The results of the Court Meeting and the General Meeting will be announced through a Regulatory Information Service and will also be published on Ramsdens' website at https://ramsdensplc.com once the votes have been counted and verified.

Shareholder helpline

If you have any questions about this document, the Court Meeting or the General Meeting or how to complete the Forms of Proxy or to appoint a proxy through the CREST electronic proxy appointment service or online, please contact Ramsdens' registrar, Equiniti, by writing to Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA or by calling the shareholder helpline on +44 (0)371 384 2050. The shareholder helpline will be available from 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales). Please ensure that the country code is used if calling from outside the UK. Calls to the shareholder helpline from outside of the UK will be charged at applicable international rates. Different charges may apply to calls made from mobile telephones and calls may be recorded and monitored for security and training purposes. Please note that Equiniti cannot provide advice on the merits of the Scheme, nor give financial, tax, investment or legal advice.

19 Further information

The terms of the Scheme are set out in full in Part IV (*The Scheme of Arrangement*) of this document. Further information regarding Ramsdens, FirstCash and Bidco is set out in Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*). Documents made available on Ramsdens' and FirstCash's websites are listed in paragraph 14 of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*).

Yours faithfully,

Jonny Franklin-Adams and Marc Milmo
for and on behalf of
Cavendish Capital Markets Limited

PART III

CONDITIONS TO THE IMPLEMENTATION OF THE SCHEME AND TO THE ACQUISITION

The Acquisition is subject to the Conditions and further terms and conditions set out in this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*).

Part A

CONDITIONS TO THE ACQUISITION

Long-Stop Date

1 The Acquisition is conditional upon the Scheme becoming unconditional and becoming Effective, subject to the provisions of the Code, by no later than 11.59 p.m. on the Long-Stop Date;

Scheme approval

2 The Scheme will be conditional upon:

2.1 (i) its approval by a majority in number of the Scheme Shareholders who are on the register of members of Ramsdens (or the relevant class or classes thereof, if applicable) at the Voting Record Time, present and voting (and entitled to vote), whether in person or by proxy, representing not less than 75 per cent. in value of the Scheme Shares validly voted by such Scheme Shareholders at the Court Meeting and at any separate class meeting which may be required by the Court or at any adjournment or postponement of any such meeting; and (ii) such Court Meeting and any such separate class meeting or any adjournment or postponement of any such meeting being held on or before the 22nd day after the expected date of the Court Meeting set out in this document (or such later date, if any: (a) as Bidco and Ramsdens may agree; or (b) (in a competitive situation) as may be specified by Bidco with the consent of the Panel, and in each case that (if so required) the Court may allow);

2.2 (i) the Resolution being duly passed by the requisite majority or majorities at the General Meeting or at any adjournment or postponement of that meeting; and (ii) such General Meeting or any adjournment or postponement of such meeting being held on or before the 22nd day after the expected date of the General Meeting set out in this document (or such later date, if any: (a) as Bidco and Ramsdens may agree; or (b) (in a competitive situation) as may be specified by Bidco with the consent of the Panel, and in each case that (if so required) the Court may allow); and

2.3 (i) the sanction of the Scheme by the Court with or without modification (but subject to any such modification being acceptable to Bidco and Ramsdens); (ii) the Court Sanction Hearing being held on or before the 22nd day after the expected date of the Court Sanction Hearing set out in this document (or such later date, if any: (a) as Bidco and Ramsdens may agree; or (b) (in a competitive situation) as may be specified by Bidco with the consent of the Panel, and in each case that (if so required) the Court may allow); and (iii) the delivery of the Scheme Court Order to the Registrar of Companies.

In addition, subject to Part B (*Certain further terms* of the Acquisition) of this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) and to the requirements of the Panel, Bidco and Ramsdens have agreed that the Acquisition will be conditional upon the following Conditions and, accordingly, the necessary actions to make the Scheme Effective will not be taken unless such Conditions (as amended, if appropriate) have been satisfied or, where relevant, waived;

Official authorisations and regulatory clearances

FCA

3 the FCA, as the appropriate regulator under FSMA, in respect of any prospective acquisition involving a change in 'control' of a Ramsdens entity that is a 'UK authorised person':

3.1 having notified each 'incoming controller' (in its capacity as a 'section 178 notice-giver') that it has determined to approve each notice-giver's proposed acquisition, unconditionally, as contemplated by section 189(4)(a) of FSMA;

3.2 having notified each section 178 notice-giver that it has decided to approve its acquisition, subject only to conditions, undertakings or requirements that Bidco (acting reasonably) considers acceptable in all respects, as contemplated by section 189(7) of FSMA; or

3.3 being treated as having approved each notice-giver's acquisition, as contemplated by section 189(6) of FSMA;

CMA

4 following the submission of a Briefing Paper to the CMA, either:

4.1 the CMA having responded to the Briefing Paper in writing to confirm that it has no further questions in respect of the Acquisition and, at the date upon which all other Conditions are satisfied or waived, the CMA having not in relation to the Acquisition:

4.1.1 confirmed in writing to either party that it intends, or is considering whether, to commence a Phase 1 Investigation;

4.1.2 requested in writing from either Bidco or Ramsdens the submission of a merger notice pursuant to section 96 of the EA;

4.1.3 confirmed in writing to either Bidco or Ramsdens that the statutory review period in which the CMA has to decide whether to make a Phase 2 Reference pursuant to section 34ZA of the EA has begun; or

4.1.4 requested in writing from either Bidco or Ramsdens documents, information, or attendance by witnesses (including under section 109 of the EA) which reasonably indicate that it is considering whether to request the submission of a merger notice pursuant to section 96 of the EA, or to commence the aforementioned statutory review period; or

4.2 in the event that the CMA decides to commence a Phase 1 Investigation in relation to the Acquisition, the CMA issuing a decision that the Acquisition (including any matter arising therefrom or related thereto or any part of it) shall not be subject to a Phase 2 Reference, such decision being either unconditional or conditional on the CMA's acceptance of undertakings in lieu under section 73 of the EA (or the applicable time period for the CMA to issue a decision having expired without it having done so and without it having made a Phase 2 Reference);

General Third Party official authorisations and regulatory clearances

5 excluding any Briefing Paper, notification and/or filing required for the purposes of the relevant confirmation, consent and/or order referred to in Conditions 4.1 and 4.2 (to which only Conditions 4.1 and 4.2 shall apply), the waiver (or non-exercise within any applicable time limits) by any Third Party of any termination right, right of pre-emption, first refusal or similar right (which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition) arising as a result of or in connection with the Acquisition including, without limitation, its implementation and financing or the proposed direct or indirect acquisition of any shares or other securities in, or control or management of, Ramsdens by Bidco or any member of the Wider Bidco Group;

6 excluding any Briefing Paper, notification and/or filing required for the purposes of the relevant confirmation, consent and/or order referred to in Conditions 4.1 and 4.2 (to which only Conditions 4.1 and 4.2 shall apply), all material filings or applications that are necessary in connection with the Acquisition having been made and all statutory or regulatory obligations in any jurisdiction having been complied with in connection with the Acquisition or the acquisition by any member of the Wider Bidco Group of any shares or other securities in, or control of, Ramsdens and all material authorisations,

orders, grants, recognitions, determinations, confirmations, consents, licences, clearances, permissions, exemptions and approvals reasonably deemed necessary or appropriate by Bidco or any member of the Wider Bidco Group for or in respect of the Acquisition including, without limitation, its implementation and financing or the proposed direct or indirect acquisition of any shares or other securities in, or control of, Ramsdens or any member of the Wider Ramsdens Group by any member of the Wider Bidco Group having been obtained in terms and in a form reasonably satisfactory to Bidco from all appropriate Third Parties or persons with whom any member of the Wider Ramsdens Group has entered into contractual arrangements and all such material authorisations, orders, grants, recognitions, determinations, confirmations, consents, licences, clearances, permissions, exemptions and approvals deemed necessary or appropriate to carry on the business of any member of the Wider Ramsdens Group which are material in the context of the Wider Bidco Group or the Ramsdens Group as a whole or for or in respect of the Acquisition including, without limitation, its implementation or financing remaining in full force and effect and all filings necessary for such purpose having been made and there being no notice or intimation of any intention to revoke or not to renew any of the same at the time at which the Acquisition becomes Effective and all necessary statutory or regulatory obligations in any jurisdiction having been complied with;

7 excluding any Briefing Paper, notification and/or filing required for the purposes of the relevant confirmation, consent and/or order referred to in Conditions 4.1 and 4.2 (to which only Conditions 4.1 and 4.2 shall apply), no Third Party having given notice of a decision to take, institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference (and, in each case, not having withdrawn the same), or having enacted, made or proposed any statute, regulation, decision or order, or change to published practice or having taken any other step, and there not continuing to be outstanding any statute, regulation, decision or order, which in each case would or might reasonably be expected to:

7.1 require, prevent or delay the divestiture, or materially alter the terms envisaged for any proposed divestiture by any member of the Wider Bidco Group or any member of the Wider Ramsdens Group of all or any portion of their respective businesses, assets or property or impose any limitation on the ability of any of them to conduct their respective businesses (or any of them) or to own any of their respective assets or properties or any part thereof which, in any such case, is material in the context of the Wider Bidco Group or the Wider Ramsdens Group, in either case taken as a whole or in the context of the Acquisition;

7.2 require, prevent or delay the divestiture by any member of the Wider Bidco Group of any shares or other securities in Ramsdens;

7.3 impose any material limitation on, or result in a delay in, the ability of any member of the Wider Bidco Group directly or indirectly to acquire or to hold or to exercise effectively any rights of ownership in respect of shares or loans or securities convertible into shares or any other securities (or the equivalent) in any member of the Wider Ramsdens Group or the Wider Bidco Group or to exercise voting or management control over any such member;

7.4 otherwise adversely affect the business, assets, profits or prospects of any member of the Wider Bidco Group or of any member of the Wider Ramsdens Group to an extent which is material in the context of the Wider Bidco Group or the Wider Ramsdens Group, in either case taken as a whole or in the context of the Acquisition;

7.5 make the Acquisition or its implementation or the acquisition or proposed acquisition by Bidco or any member of the Wider Bidco Group of any shares or other securities in, or control of, Ramsdens void, illegal, and/or unenforceable under the laws of any jurisdiction, or otherwise, directly or indirectly, restrain, restrict, prohibit, delay or otherwise interfere with the same, or impose additional conditions or obligations with respect thereto;

7.6 except pursuant to the implementation of the Acquisition or, if applicable, sections 974 to 991 of the Companies Act, require any member of the Wider Bidco Group or the Wider Ramsdens Group to offer to acquire any shares or other securities (or the equivalent) or interest in any member of the Wider Ramsdens Group or the Wider Bidco Group owned by any third party;

7.7 impose any limitation on the ability of any member of the Wider Ramsdens Group to co-ordinate its business, or any part of it, with the businesses of any other members which is adverse to and material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition; or

7.8 result in any member of the Wider Ramsdens Group ceasing to be able to carry on business under any name under which it presently does so,

and all applicable waiting and other time periods (including any extensions thereof) during which any such Third Party could institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference or any other step under the laws of any jurisdiction in respect of the Acquisition or the acquisition or proposed acquisition of any Ramsdens Shares having expired, lapsed or been terminated;

Certain matters arising as a result of any arrangement, agreement, etc.

8 save as Disclosed, there being no provision of any agreement, arrangement, licence, permit or other instrument to which any member of the Wider Ramsdens Group is a party or by or to which any such member or any of its assets may be bound, entitled or subject, or any circumstance which in consequence of the Acquisition or the proposed acquisition of any shares or other securities (or equivalent) in Ramsdens or because of a change in the control or management of Ramsdens or otherwise, could or might reasonably be expected to result in any of the following to an extent which is material and adverse in the context of the Wider Ramsdens Group, or the Wider Bidco Group, in either case taken as a whole, or in the context of the Acquisition:

8.1 any moneys borrowed by or any other indebtedness or liabilities (actual or contingent) of, or grant available to, any such member being or becoming repayable or capable of being declared repayable immediately or earlier than their or its stated maturity date or repayment date or the ability of any such member to borrow moneys or incur any indebtedness being withdrawn or inhibited or being capable of becoming or being withdrawn or inhibited;

8.2 any such agreement, arrangement, licence, permit or instrument or the rights, liabilities, obligations or interests of any such member thereunder being terminated or adversely modified or affected or any obligation or liability arising or any action being taken or arising thereunder;

8.3 any asset or interest of any such member being or failing to be disposed of or charged or ceasing to be available to any such member or any right arising under which any such asset or interest could be required to be disposed of or charged or could cease to be available to any such member otherwise than in the ordinary course of business;

8.4 the creation, save in the ordinary and usual course of business, or enforcement of any mortgage, charge or other security interest over the whole or any part of the business, property, assets or interest of any such member;

8.5 the value of any such member or its financial or trading position or prospects being prejudiced or adversely affected;

8.6 any such member ceasing to be able to carry on business under any name under which it presently does so; or

8.7 the creation or acceleration of any liability, actual or contingent, by any such member (including any material tax liability or any obligation to obtain or acquire any material authorisation, order, grant, recognition, determination, confirmation, consent, licence, clearance, permission, exemption, approval, notice, waiver, concession, agreement or exemption from any Third Party or any person) other than trade creditors or other liabilities incurred in the ordinary course of business or in connection with the Acquisition,

and no event having occurred which, under any provision of any agreement, arrangement, licence, permit or other instrument to which any member of the Wider Ramsdens Group is a party or by or to which any such member or any of its assets may be bound, entitled or subject, would or might reasonably be expected to result in any of the events or circumstances as are referred to in sub-paragraphs 8.1 to 8.7 of this Condition;

Certain events occurring since 30 September 2025

9 save as Disclosed and contemplated by this document, no member of the Wider Ramsdens Group having, since 30 September 2025:

9.1 save as between Ramsdens and wholly-owned subsidiaries of Ramsdens or for Ramsdens Shares issued under or pursuant to the exercise of options and vesting of awards granted under the Ramsdens Share Schemes, issued or agreed to issue, authorised or proposed the issue of additional shares of any class;

9.2 save as between Ramsdens and wholly-owned subsidiaries of Ramsdens or for the grant of options and awards and other rights under the Ramsdens Share Schemes, issued or agreed to issue, authorised or proposed the issue of securities convertible into shares of any class or rights, warrants or options to subscribe for, or acquire, any such shares or convertible securities;

9.3 other than to another member of the Ramsdens Group and other than the Permitted Dividends, prior to completion of the Acquisition, recommended, declared, paid or made any dividend or other distribution payable in cash or otherwise or made any bonus issue;

9.4 save for intra-Ramsdens Group transactions, merged or demerged with any body corporate or acquired or disposed of or transferred, mortgaged or charged or created any security interest over any assets or any right, title or interest in any asset (including shares and trade investments) or authorised or proposed or announced any intention to propose any merger, demerger, disposal, transfer, mortgage, charge or security interest, in each case, other than in the ordinary course of business and, in each case, to the extent which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

9.5 save for intra-Ramsdens Group transactions, made or authorised or proposed or announced an intention to propose any change in its loan capital in each case, to the extent which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

9.6 issued, authorised or proposed the issue of, or made any change in or to, any debentures or (save for intra-Ramsdens Group transactions), save in the ordinary course of business, incurred or increased any indebtedness or become subject to any contingent liability;

9.7 purchased, redeemed or repaid or announced any proposal to purchase, redeem or repay any of its own shares or other securities or reduced or, save in respect to the matters mentioned in sub-paragraphs 9.1 or 9.2 above, made any other change to any part of its share capital in each case, to the extent which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

9.8 save for intra-Ramsdens Group transactions, implemented, or authorised, proposed or announced its intention to implement, any reconstruction, merger, demerger, amalgamation, scheme, commitment or other transaction or arrangement otherwise than in the ordinary course of business;

9.9 entered into or varied or authorised, proposed or announced its intention to enter into or vary any contract, transaction or commitment (whether in respect of capital expenditure or otherwise) which:

9.9.1 is of a long term, onerous or unusual nature or magnitude; or

9.9.2 involves or could involve an obligation of such a nature or magnitude which is or is reasonably likely to be materially restrictive on the business of any member of the Wider Ramsdens Group,

in each case, to the extent which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

9.10 (other than in respect of a member which is dormant and was solvent at the relevant time) taken any corporate action or steps or had any legal proceedings started or threatened against it in relation to the suspension of payments, a moratorium of any indebtedness, its winding-up, dissolution or reorganisation or for the appointment of a receiver, administrative receiver, administrator, manager, trustee or similar officer of all or any part of its assets or revenues or any analogous proceedings in any jurisdiction or appointed any analogous person in any jurisdiction or had any such person appointed, in each case, to the extent which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

9.11 waived or compromised any claim otherwise than in the ordinary course of business which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

9.12 made any material alteration to its memorandum or articles of association or other incorporation documents (in each case, other than in connection with the Scheme);

9.13 been unable, or admitted in writing that it is unable, to pay its debts or commenced negotiations with one or more of its creditors with a view to rescheduling or restructuring any of its indebtedness, or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business;

9.14 entered into any contract, commitment, arrangement or agreement otherwise than in the ordinary course of business or passed any resolution or made any offer (which remains open for acceptance) with respect to or announced any intention to, or proposed to, effect any of the transactions, matters or events referred to in this Condition 9;

9.15 made or agreed or consented to any change to:

9.15.1 the terms of the trust deeds constituting the pension scheme(s) established by any member of the Wider Ramsdens Group for its directors, employees or their dependents;

9.15.2 the contributions payable to any such scheme(s) or to the benefits which accrue or to the pensions which are payable thereunder;

9.15.3 the basis on which qualification for, or accrual or entitlement to, such benefits or pensions are calculated or determined; or

9.15.4 the basis upon which the liabilities (including pensions) of such pension schemes are funded, valued or made,

in each case, to the extent which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

9.16 except pursuant to the terms of the Cooperation Agreement, proposed, agreed to provide or modified the terms of the Ramsdens Share Schemes or other benefit constituting a material change relating to the employment or termination of employment of a material category of persons employed by the Wider Ramsdens Group or which constitutes a material change to the terms or conditions of employment of any senior employee of the Wider Ramsdens Group, save as agreed by the Panel (if required) and by Bidco, or entered into or changed the terms of any contract, agreement or arrangement with any director or senior executive of any member of the Wider Ramsdens Group; or

9.17 taken (or agreed or proposed to take) any action which requires, or would require, the consent of the Panel or the approval of Ramsdens Shareholders in general meeting in accordance with, or as contemplated by, Rule 21.1 of the Code;

No adverse change, litigation or regulatory enquiry

10 save as Disclosed, since 30 September 2025:

10.1 no adverse change or deterioration having occurred in the business, assets, financial or trading position or profits or prospects or operational performance of any member of the Wider Ramsdens Group which, in any such case, is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition and no circumstances have arisen which would or might reasonably be expected to result in such adverse change or deterioration;

10.2 no litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the Wider Ramsdens Group is or may become a party (whether as a plaintiff, defendant or otherwise) and no enquiry, review or investigation by, or complaint or reference to, any Third Party or other investigative body against or in respect of any member of the Wider Ramsdens Group having been instituted, announced, implemented or threatened by or against or remaining outstanding in respect of any member of the Wider Ramsdens Group which in any such case has had or might reasonably be expected to have a material adverse effect on the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

10.3 no contingent or other liability of any member of the Wider Ramsdens Group having arisen or become apparent to Bidco or increased which has had or might reasonably be expected to have a material adverse effect on the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

10.4 no member of the Wider Ramsdens Group having conducted its business in breach of any applicable laws and regulations and which is material in the context of the Wider Ramsdens Group as a whole or in the context of the Acquisition; or

10.5 no steps having been taken which are likely to result in the withdrawal, cancellation, termination or modification of any licence or permit held by any member of the Wider Ramsdens Group which is necessary for the proper carrying on of its business and the withdrawal, cancellation, termination or modification of which has had, or would reasonably be expected to have, an adverse effect on the Wider Ramsdens Group which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

No discovery of certain matters

11 save as Disclosed, Bidco not having discovered:

11.1 that any financial, business or other information concerning the Wider Ramsdens Group as contained in the information publicly disclosed at any time by or on behalf of any member of the Wider Ramsdens Group is materially misleading, contains a material misrepresentation of fact or omits to state a fact necessary to make that information not misleading and which was not subsequently corrected before the date of this document by disclosure either publicly or otherwise to Bidco or its professional advisers, in each case, to the extent which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

11.2 that any member of the Wider Ramsdens Group or partnership, company or other entity in which any member of the Wider Ramsdens Group has a significant economic interest and which is not a subsidiary undertaking of Ramsdens, is subject to any liability (contingent or otherwise), other than in the ordinary course of business, in each case, to an extent which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition; or

11.3 any information which affects the import of any information disclosed at any time by or on behalf of any member of the Wider Ramsdens Group and which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

12 save as Disclosed, Bidco not having discovered that:

12.1 any past or present member of the Wider Ramsdens Group has failed to comply with any and/or all applicable legislation or regulation, of any jurisdiction with regard to the use, treatment, handling, storage, carriage, disposal, spillage, release, discharge, leak or emission of any waste or hazardous substance or any substance likely to impair the environment or harm human health or animal health or otherwise relating to environmental matters or the health and safety of humans, or that there has otherwise been any such use, treatment, handling, storage, carriage, disposal, spillage, release, discharge, leak or emission (whether or not the same constituted a non-compliance by any person with any such legislation or regulations, and wherever the same may have taken place) any of which storage, carriage, disposal, spillage, release, discharge, leak or emission would be likely to give rise to any liability (actual or contingent) or cost on the part of any member of the Wider Ramsdens Group and which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

12.2 there is, or is likely to be, for any reason whatsoever, any liability (actual or contingent) of any past or present member of the Wider Ramsdens Group to make good, remediate, repair, reinstate or clean up any property or any controlled waters now or previously owned, occupied, operated or made use of or controlled by any such past or present member of the Wider Ramsdens Group (or on its behalf) or by any person for which a member of the Wider Ramsdens Group is or has been responsible, or in which any such member may have or previously have had or be deemed to have had an interest, under any environmental legislation, regulation, notice, circular or order of any Third Party and which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition;

12.3 circumstances exist (whether as a result of the making of the Acquisition or otherwise) which would be reasonably likely to lead to any Third Party instituting, or whereby any member of the Wider Bidco Group or any present or past member of the Wider Ramsdens Group would be likely to be required to institute, an environmental audit or take any other steps which would in any such case be reasonably likely to result in any liability (whether actual or contingent) to improve, modify existing or install new plant, machinery or equipment or carry out changes in the processes currently carried out or make good, remediate, repair, reinstate or clean up any land or other asset currently or previously owned, occupied or made use of by any past or present member of the Wider Ramsdens Group (or on its behalf) or by any person for which a member of the Wider Ramsdens Group is or has been responsible, or in which any such member may have or previously have had or be deemed to have had an interest which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition; or

12.4 circumstances exist whereby a person or class of persons would be likely to have any claim or claims in respect of any product or process of manufacture or materials used therein currently or previously manufactured, sold or carried out by any past or present member of the Wider Ramsdens Group which claim or claims would be likely, materially and adversely, to affect any member of the Wider Ramsdens Group and which is material in the context of the Wider Ramsdens Group taken as a whole or in the context of the Acquisition; and

Anti-corruption, economic sanctions, criminal property and money laundering

13 save as Disclosed, Bidco not having discovered that:

13.1 (i) any past or present member, director, officer or employee of the Wider Ramsdens Group is or has at any time engaged in any activity, practice or conduct which would constitute an offence under the Bribery Act 2010, the U.S. Foreign Corrupt Practices Act of 1977 or any other applicable anti-corruption or anti-bribery law, rule or regulation or any other applicable law, rule, or regulation concerning improper payments or kickbacks; or (ii) any person that performs or has performed services for or on behalf of the Wider Ramsdens Group is or has at any time engaged in any activity, practice or conduct in connection with the performance of such services which would constitute an offence under the Bribery Act 2010, the U.S. Foreign Corrupt Practices Act of 1977 or any other applicable anti-corruption or anti-bribery law, rule or regulation or any other applicable law, rule, or regulation concerning improper payments or kickbacks;

13.2 any asset of any member of the Wider Ramsdens Group constitutes criminal property as defined by section 340(3) of the Proceeds of Crime Act 2002 (but disregarding paragraph (b) of that definition) or proceeds of crime under any other applicable law, rule, or regulation concerning money laundering or proceeds of crime or any member of the Wider Ramsdens Group is found to have engaged in activities constituting money laundering under any applicable law, rule, or regulation concerning money laundering;

13.3 any past or present member, director, officer or employee of the Wider Ramsdens Group, or any other person for whom any such person may be liable or responsible, is or has engaged in any conduct which would violate applicable economic sanctions or dealt with, made any investments in, made any funds or assets available to or received any funds or assets from:

13.3.1 any government, entity or individual in respect of which US, UK or European Union persons, or persons operating in those territories, are prohibited from engaging in activities or doing business, or from receiving or making available funds or economic resources, by US, UK or European Union laws or regulations, including the economic sanctions administered by the United States Office of Foreign Assets Control, or HMRC; or

13.3.2 any government, entity or individual targeted by any of the economic sanctions of the United Nations, the United States, the United Kingdom, the European Union or any of its member states, save that this shall not apply if and to the extent that it is or would be unenforceable by reason of breach of any applicable Blocking Law;

13.4 any past or present member, director, officer or employee of the Wider Ramsdens Group, or any other person for whom any such person may be liable or responsible:

13.4.1 has engaged in conduct which would violate any relevant anti-terrorism laws, rules, or regulations, including but not limited to the U.S. Anti-Terrorism Act;

13.4.2 has engaged in conduct which would violate any relevant anti-boycott law, rule, or regulation or any applicable export controls, including but not limited to the Export Administration Regulations administered and enforced by the U.S. Department of Commerce or the International Traffic in Arms Regulations administered and enforced by the U.S. Department of State;

13.4.3 has engaged in conduct which would violate any relevant laws, rules, or regulations concerning human rights, including but not limited to any law, rule, or regulation concerning false imprisonment, torture or other cruel and unusual punishment, or child labour; or

13.4.4 is debarred or otherwise rendered ineligible to bid for or to perform contracts for or with any government, governmental instrumentality, or international organization or found to have violated any applicable law, rule, or regulation concerning government contracting or public procurement; or

13.5 any member of the Wider Ramsdens Group is or has been engaged in any transaction which would cause Bidco to be in breach of any law or regulation upon the Acquisition becoming Effective, including but not limited to the economic sanctions of the United States Office of Foreign Assets Control, or HMRC, or any other relevant government authority.

Part B

Certain further terms of the Acquisition

1 Subject to the requirements of the Panel and the Code, Bidco reserves the right in its sole discretion to waive:

1.1 the deadline set out in Condition 1 in Part A (*Conditions to the Acquisition*) of this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*), and any of the deadlines set out in Condition 2 in Part A (*Conditions to the Acquisition*) of this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) for the timing of the Court Meeting, the General Meeting and the Court Sanction Hearing. If any such deadline is not met, Bidco will make an announcement by 8.00 a.m. on the Business Day following such deadline, confirming whether it has invoked or waived the relevant Condition or agreed with Ramsdens (or, as the case may be, the Panel) to extend the deadline in relation to the relevant Condition in accordance with the terms on which such deadline may be extended. In all other respects, Conditions 1 and 2 in Part A (*Conditions to the Acquisition*) of this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) cannot be waived; and

1.2 in whole or in part, all or any of Conditions 3 to 13 (inclusive) in Part A (*Conditions to the Acquisition*) of this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*).

2 Bidco shall be under no obligation to waive (if capable of waiver), to determine to be or remain satisfied or to treat as satisfied or fulfilled any of the Conditions that it is entitled (with the consent of the Panel and subject to the requirements of the Code) to invoke by a date earlier than the latest date specified above for the fulfilment or waiver thereof, notwithstanding that the other Conditions of the Acquisition may at such earlier date have been waived or fulfilled and that there are at such earlier date no circumstances indicating that any of such Conditions may not be capable of fulfilment.

3 Under Rule 13.5(a) of the Code and subject to the remaining provision of this paragraph 3, Bidco may invoke a Condition that is subject to Rule 13.5(a) of the Code so as to cause the Acquisition not to proceed, to lapse or to be withdrawn only with the consent of the Panel. The Panel will normally give its consent only if the circumstances which give rise to the right to invoke the Condition are of material significance to Bidco in the context of the Acquisition. This will be judged by reference to the facts of each case at the time that the relevant circumstances arise. Conditions 1 and 2 in Part A (*Conditions to the Acquisition*) of this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) and, if applicable, any acceptance condition if the Acquisition is implemented by means of a Takeover Offer, are not subject to this provision of the Code.

4 Any Condition that is subject to Rule 13.5(a) of the Code may be waived by Bidco.

5 If the Panel requires Bidco to make an offer or offers for any Ramsdens Shares under the provisions of Rule 9 of the Code, Bidco may make such alterations to the Conditions as are necessary to comply with the provisions of that Rule.

6 Ramsdens Shares will be acquired by Bidco fully paid and free from all liens, equitable interests, charges, encumbrances, rights of pre-emption and other third party rights of any nature whatsoever and together with all rights attaching to them as at the date of this document or subsequently attaching or accruing to them, including the right to receive and retain, in full, all dividends and other distributions (if any) declared, made, paid or payable, or any other return of capital or value made, on or after the Effective Date.

7 If the Acquisition becomes Effective before some or all of the Permitted Dividends are paid, the Cash Consideration shall be increased by the same amount of the Permitted Dividends that has not been paid. Any Permitted Dividend not paid prior to the Effective Date will be cancelled.

8 If, on or after the date of this document and prior to the Effective Date, any dividend and/or other distribution and/or other return of capital or value is announced, declared, made or paid or becomes payable in respect of Ramsdens Shares (other than the Permitted Dividends), or if the Permitted Dividends are paid and exceed, in aggregate, 9 pence per Ramsdens Share, Bidco shall be required

to reduce the consideration payable under the terms of the Acquisition by an amount per Ramsdens Share up to the amount of such dividend and/or distribution and/or return of capital or value (or, in the case of any Permitted Dividend that exceeds 9 pence per Ramsdens Share, by the amount in excess of 9 pence per Ramsdens Share). In such circumstances, Ramsdens Shareholders shall be entitled to retain any such dividend, distribution, or other return of value declared, made or paid. Where the consideration payable is so reduced, any reference in this document to the consideration payable under the terms of the Acquisition will be deemed to be a reference to the consideration as so reduced. To the extent that any such dividend and/or distribution (other than the Permitted Dividends) and/or other return of capital or value is announced, declared, made or paid or is payable and it is: (i) transferred pursuant to the Acquisition on a basis which entitles Bidco to receive the dividend or distribution and to retain it; or (ii) cancelled, the consideration payable under the terms of the Acquisition will not be subject to change in accordance with this paragraph. Any reduction by Bidco of the consideration payable under the terms of the Acquisition in the manner referred to in this paragraph shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation of the Acquisition.

9 Bidco reserves the right to elect to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme (subject to the Panel's consent and the terms of the Cooperation Agreement). In such event, the Takeover Offer will be implemented on the same terms, so far as applicable, and subject to the terms of the Cooperation Agreement, as those which would apply to the Scheme, subject to appropriate amendments to reflect, among other things, the change in the method of effecting the Acquisition (including, without limitation: (i) the inclusion of an acceptance condition set at 75 per cent. of the Ramsdens Shares to which such Takeover Offer relates (or such other percentage as Bidco may, subject to the rules of the Code and the terms of the Cooperation Agreement and with the consent of the Panel, decide, being in any case more than 50 per cent. of the Ramsdens Shares); and (ii) those required by, or deemed appropriate by, Bidco under applicable law, including U.S. securities law). Further, if sufficient acceptances of such Takeover Offer are received and/or sufficient Ramsdens Shares are otherwise acquired, it is the intention of Bidco to apply the provisions of the Companies Act to acquire compulsorily any outstanding Ramsdens Shares to which such offer relates.

10 The availability of the Acquisition to persons not resident in the United Kingdom may be affected by the laws of the relevant jurisdiction. Any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about and observe any applicable requirements. Further information in relation to Overseas Shareholders is contained in this document.

11 Unless otherwise determined by Bidco or required by the Code and permitted by applicable law and regulations, the Acquisition is not being, and will not be, made, directly or indirectly, in, into or by the use of the mail of, or by any other means or instrumentality (including, but not limited to, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and will not be capable of acceptance by any such use, means, instrumentality or facility or from within any Restricted Jurisdiction.

12 The Scheme will be subject to the fulfilment (or waiver, if permitted) of the Conditions set out in Part A (*Conditions to the Acquisition*) of this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*), to the further terms set out in this Part B (*Certain further terms of the Acquisition*) of this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*), to the full terms and conditions set out in this document, and to such further terms as may be required to comply with the provisions of the Code.

13 Each of the Conditions shall be regarded as a separate Condition and shall not be limited by reference to any other Condition.

14 The Scheme will not become effective unless the Conditions have been fulfilled or (to the extent capable of waiver) waived or, where appropriate, have been determined by Bidco to be or remain satisfied by no later than the Long-Stop Date.

15 This document and any rights or liabilities arising hereunder, the Acquisition, the Scheme and any proxies will be governed by English law and be subject to the jurisdiction of the courts of England and Wales. The Scheme will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange, the AIM Rules, the FCA and the Registrar of Companies.

PART IV

THE SCHEME OF ARRANGEMENT

IN THE HIGH COURT OF JUSTICE

BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES

COMPANIES COURT (ChD)

CR-2026-003974

IN THE MATTER OF RAMSDENS HOLDINGS PLC

AND

IN THE MATTER OF THE COMPANIES ACT 2006

SCHEME OF ARRANGEMENT

(under Part 26 of the Companies Act 2006)

Between

RAMSDENS HOLDINGS PLC

and

THE HOLDERS OF THE SCHEME SHARES

(as defined below)

PRELIMINARY

A. In this Scheme, unless inconsistent with the subject or context, the following expressions bear the following meanings:

"**Acquisition**"	the proposed acquisition by Bidco of the entire issued and to be issued ordinary share capital of Ramsdens pursuant to this Scheme, and, where the context permits, any subsequent revision, variation, extension or removal thereof;
"**Announcement Date**"	23 June 2026;
"**Articles**"	the articles of association of Ramsdens (as amended from time to time);
"**Bidco**"	Chess Bidco Limited, a private company limited by shares incorporated in England and Wales with registered number 16434757 (being an indirect wholly-owned subsidiary of FirstCash);
"**Business Day**"	a day (other than a Saturday, Sunday or public holiday in England) on which banks are open for business in London;
"**Cash Consideration**"	the cash consideration of 675 pence per Scheme Share payable to Scheme Shareholders for each Scheme Share transferred pursuant to this Scheme;
"**certificated form**" or "**in certificated form**"	in relation to a Scheme Share, one which is not in uncertificated form (that is, not in CREST);

"**Code**"	the City Code on Takeovers and Mergers, as amended from time to time;
"**Companies Act**"	the Companies Act 2006, as amended from time to time;
"**Conditions**"	the conditions to the implementation of the Acquisition (including the Scheme) as set out in Part A (*Conditions to the Acquisition*) of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of the Scheme Document;
"**Court**"	the High Court of Justice of England and Wales;
"**Court Meeting**"	the meeting(s) of the Scheme Shareholders to be convened by order of the Court pursuant to section 896 of the Companies Act, for the purpose of considering and, if thought fit, approving the Scheme, including any adjournment thereof;
"**Court Sanction Hearing**"	the hearing of the Court to sanction the Scheme and, if such hearing is adjourned, reference to commencement of any such hearing shall mean the commencement of the final adjournment thereof;
"**CREST**"	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in such Regulations) in accordance with which securities may be held and transferred in uncertificated form;
"**CREST Manual**"	the CREST Manual published by Euroclear, as amended from time to time;
"**CREST Regulations**"	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended from time to time;
"**Effective**"	this Scheme having become effective in accordance with its terms;
"**Effective Date**"	the date on which this Scheme becomes Effective;
"**Effective Time**"	the time on the Effective Date at which this Scheme becomes Effective;
"**Equiniti**"	Equiniti Limited, incorporated in England and Wales with registered number 06226088;
"**Euroclear**"	Euroclear UK & International Limited, incorporated in England and Wales with registered number 02878738;
"**Excluded Shares**"	any Ramsdens Shares: (i) registered in the name of, or beneficially owned, by FirstCash, Bidco or any other member of the Wider Bidco Group at the Scheme Record Time; (ii) held in treasury by Ramsdens at the Scheme Record Time; or (iii) which Bidco and Ramsdens agree will not be subject to the Scheme;
"**FirstCash**"	FirstCash Holdings, Inc.;
"**Last Practicable Date**"	16 July 2026;
"**Long-Stop Date**"	31 December 2026, or such later date:

	(i) as may be agreed in writing by Bidco and Ramsdens (with the Panel's consent, if required); or (ii) (in a competitive situation) as may be specified by Bidco with the consent of the Panel, and, in each case, that (if so required) the Court may allow;
"**Panel**"	the Panel on Takeovers and Mergers;
"**Permitted Dividends**"	the interim dividend of 6 pence per Ramsdens share and the special dividend of 3 pence per Ramsdens share each in respect of the six-month period ended 31 March 2026 and declared by the Ramsdens Directors on 3 June 2026;
"**Ramsdens**"	Ramsdens Holdings PLC, a public limited company incorporated in England and Wales with registered number 08811656;
"**Ramsdens Directors**"	the directors of Ramsdens;
"**Ramsdens Group**"	Ramsdens and its subsidiary undertakings from time to time (and where the context permits, each of them);
"**Ramsdens Shareholders**"	the holders of Ramsdens Shares from time to time;
"**Ramsdens Share Schemes**"	the Ramsdens Holdings PLC Company Share Option Plan and the Ramsdens Holdings PLC Long Term Incentive Plan;
"**Ramsdens Shares**"	the ordinary shares of one penny each in the capital of Ramsdens;
"**Registrar of Companies**"	the Registrar of Companies in England and Wales;
"**Scheme**"	this scheme of arrangement under Part 26 of the Companies Act between Ramsdens and the Scheme Shareholders in its present form or with or subject to any modification, addition or condition which is approved or imposed by the Court (where relevant) and agreed to by Ramsdens and Bidco;
"**Scheme Court Order**"	the order of the Court sanctioning the Scheme under Part 26 of the Companies Act;
"**Scheme Document**"	the document dated 17 July 2026 sent by Ramsdens to the Ramsdens Shareholders, of which this Scheme forms part;
"**Scheme Record Time**"	6.00 p.m. London time on the Business Day immediately prior to the Effective Date, or such later time as Bidco and Ramsdens may agree and that (if so required) the Court may allow;
"**Scheme Shareholders**"	holders of any Scheme Shares at any relevant date or time;
"**Scheme Shares**"	Ramsdens Shares: (i) in issue as at the date of the Scheme Document; (ii) (if any) issued after the date of the Scheme Document and prior to the Voting Record Time; and (iii) (if any) issued on or after the Voting Record Time and before the Scheme Record Time, either on terms that the original or any subsequent holders thereof shall be bound by the Scheme or in respect of which the holders thereof shall have agreed in writing to be bound by the Scheme, in each case remaining in issue at the Scheme Record Time, but excluding any Excluded Shares;

"**subsidiary**", "**subsidiary undertaking**", "**parent undertaking**", "**undertaking**", and "**associated undertaking**"	shall have the meanings given to them by the Companies Act;
"**Substantial Interest**"	a direct or indirect interest in 20 per cent. or more of the voting equity capital of an undertaking;
"**Voting Record Time**"	6.30 p.m. on the day which is two days (excluding any part of a day that is not a Business Day) before the date of the Court Meeting or, if the Court Meeting is adjourned, 6.30 p.m. on the day which is two days (excluding any part of a day which is not a Business Day) before the date of such adjourned Meeting;
"**Wider Bidco Group**"	FirstCash and the subsidiaries and subsidiary undertakings of FirstCash (including Bidco) and associated undertakings (including any joint venture, partnership, firm or company in which FirstCash or any such undertakings (aggregating their interests) have a Substantial Interest); and
"**£**", "**Sterling**", "**penny**", "**pence**", or "**p**"	the lawful currency of the United Kingdom,

and where the context so admits or requires, all references in this document to the singular include the plural and vice versa.

B. References to clauses, sub-clauses and paragraphs are to clauses, sub-clauses and paragraphs of this Scheme.

C. Any phrase introduced by the term 'including' or any similar expression is to be construed as illustrative only and does not limit the sense of the words preceding those terms.

D. The issued share capital of Ramsdens as at the Last Practicable Date was £326,647.82 divided into 32,664,782 ordinary shares of one penny each, all of which were credited as fully paid, none of which were held by Ramsdens in treasury.

E. Outstanding options to acquire Ramsdens Shares granted under the Ramsdens Share Schemes may be exercised in connection with the Acquisition, to the extent permitted in accordance with the relevant rules of the Ramsdens Share Schemes and any other terms on which they were granted. As at the Last Practicable Date, in total 1,206,000 Ramsdens Shares may be issued in order to satisfy the exercise of options granted under the Ramsdens Share Schemes.

F. As at the Last Practicable Date, no member of the Wider Bidco Group holds any Ramsdens Shares.

G. Bidco has, subject to the satisfaction or, where capable, waiver of the Conditions, agreed to appear by counsel at the Court Sanction Hearing to sanction this Scheme and to undertake to the Court to be bound by the provisions of this Scheme and to execute and do, or procure to be executed and done, all such documents, acts and things as may be necessary or desirable to be executed or done by it to give effect to this Scheme.

H. References to times are to London time.

1 Transfer of the Scheme Shares

1.1 Upon and with effect from the Effective Time, Bidco (and/or such nominee(s) of Bidco as it may determine) shall acquire all of the Scheme Shares, fully paid up with full title guarantee, free from all liens, equities, charges, encumbrances, options, rights of pre-emption and any other third party rights or interests whatsoever, and together with all rights or interests of any nature at the Effective Time or thereafter attaching to or accruing to such Scheme Shares, including, without limitation, voting rights and the right to receive and retain in full (subject to sub-clause 3.1) all dividends and other distributions (if any) declared, made or paid or which becomes payable or any other return of capital (whether made by way of a reduction of share capital or share premium account or otherwise) by Ramsdens made by reference to a record date on or after the Effective Time in respect of the Scheme Shares.

1.2 For the purposes of such acquisition, the Scheme Shares shall be transferred from the Scheme Shareholders to Bidco (and/or such nominee(s) of Bidco as it may determine) by means of a form or forms of transfer or other instrument or instruction of transfer and, to give effect to such transfers, any person may be appointed by Bidco as attorney and/or agent and/or otherwise on behalf of the holder or holders of Scheme Shares concerned, and is authorised as such attorney and/or agent and/or otherwise on behalf of the holder or holders of Scheme Shares concerned, to execute and deliver as transferor a share transfer form or form of transfer or other instrument (by deed or otherwise) or instruction of transfer, or to procure the transfer by means of CREST, of all of the Scheme Shares and every share transfer form, form, instrument or instruction of transfer so executed or instruction so given shall be as effective as if it had been executed or given or procured by the holder or holders of the Scheme Shares thereby transferred. Such form, instrument or instruction of transfer shall be deemed to be the principal instrument of transfer and the equitable or beneficial interest in the Scheme Shares shall only be transferred to Bidco (and/or its nominee(s)), together with the legal interest in such Scheme Shares, pursuant to such form, instrument or instruction of transfer.

1.3 Pending the registration of Bidco (or its nominee(s)) as the holder of any Scheme Share to be transferred pursuant to this Scheme in the register of members of Ramsdens, each Scheme Shareholder irrevocably:

(a) appoints Bidco (and/or its nominee(s)), and Bidco (and/or its nominee(s)) shall be empowered upon and with effect from the Effective Time to act, as attorney or, failing that, as agent and/or otherwise on behalf of each holder of any such Scheme Share to exercise on behalf of each Scheme Shareholder (in place of and to the exclusion of the relevant Scheme Shareholder) any voting rights attached to its Scheme Shares and any and all rights and privileges (including the right to receive notice of or requisition the convening of a general meeting of Ramsdens or of any class of its shareholders) attaching to its Scheme Shares and to receive any distribution or other benefit accruing or payable in respect thereof;

(b) appoints Bidco (and/or its nominee(s)) and any one or more of its directors or agents to sign on behalf of such Scheme Shareholder any documents, and do all such things, as may in the opinion of Bidco and/or any one or more of its directors or agents be necessary or desirable in connection with the exercise of any votes or any other rights or privileges attaching to its Scheme Shares, including, without limitation, an authority as its attorney and/or agent to exercise on its behalf (in place of and to the exclusion of the relevant Scheme Shareholder) any voting rights attached to its Scheme Shares and any or all rights and privileges attaching to the Scheme Shares and for any one or more of its directors or agents to sign any consent to short notice of any general or separate class meeting of Ramsdens and/or execute a form of proxy in respect of its Scheme Shares appointing any person nominated by Bidco and/or any one or more of its directors or agents to attend any general and separate class meetings of Ramsdens (or any adjournment thereof) and to exercise or refrain from exercising the votes attaching to the Scheme Shares on such Scheme Shareholder's behalf;

(c) authorises Ramsdens and/or its agents to send any notice, circular, warrant or other document or communication which Ramsdens may be required to send to such Scheme Shareholder as a member of Ramsdens in respect of their Scheme Shares (including any share certificate(s) or other document(s) of title issued as a result of conversion of their Scheme Shares into certificated form) to Bidco (and/or its nominee(s)) at its registered office; and

(d) authorises Bidco (and/or its nominee(s)) to take such action as it otherwise sees fit in relation to any dealings with or disposal of such Scheme Shares (or any interest in such Scheme Shares),

such that from the Effective Time, no Scheme Shareholder shall be entitled to exercise any voting rights attached to the Scheme Shares or (subject to sub-clause 3.2) any other rights or privileges attaching to the Scheme Shares without the consent of Bidco and shall not appoint a proxy or representative for or to attend any general meeting, separate class meeting or other meeting of Ramsdens.

1.4 The authorities granted pursuant to sub-clauses 1.2 and 1.3 shall be treated for all purposes as having been granted by deed.

2 Consideration for the transfer of the Scheme Shares

2.1 In consideration for the transfer of the Scheme Shares to Bidco (and/or such nominee(s) of Bidco as it may determine) referred to in clause 1, Bidco shall, subject as provided below, pay, or procure that there shall be paid, to or for the account of each Scheme Shareholder (as appearing in the register of members of Ramsdens at the Scheme Record Time) on the following basis:

for each Scheme Share held by such Scheme Shareholder at the Scheme Record Time	**675 pence in cash**

2.2 In addition, Scheme Shareholders shall be entitled to receive certain dividends up to 9 pence per Scheme Share as a consequence of the Permitted Dividends which are expected to be paid by Ramsdens on 9 October 2026. If the Scheme becomes Effective before some or all of the Permitted Dividends are paid, the Cash Consideration shall be increased by the same amount of the Permitted Dividends that has not been paid. Any Permitted Dividend not paid prior to the Effective Date will be cancelled.

3 Dividends

3.1 Subject to sub-clause 3.3, if any dividend, other distribution or return of capital is authorised, declared, made, paid or becomes payable by Ramsdens in respect of the Ramsdens Shares on or after the Announcement Date and before the Effective Date (other than the Permitted Dividends), or if the Permitted Dividends exceed, in aggregate, 9 pence per Ramsdens Share, Bidco will reduce the consideration per Scheme Share (as set out in sub-clause 2.1) by: (i) in circumstances where the Permitted Dividends exceed, in aggregate, 9 pence per Ramsdens Share, the amount of such excess; and (ii) in all other cases, the amount of any such dividend and/or distribution and/or return of capital or value (as the case may be), in each case except where the Scheme Share is, or will be, acquired pursuant to the Scheme on a basis which entitles Bidco to receive such dividend, distribution or other return of capital or value (as the case may be) and to retain it.

3.2 If Bidco reduces the consideration payable per Scheme Share by an amount equal to the amount of a dividend and/or distribution and/or return of capital (as the case may be) in accordance with sub-clause 3.1, then: (a) Scheme Shareholders shall be entitled to receive and retain that dividend, other distribution or return of capital in respect of the Scheme Shares they hold; (b) any reference in this Scheme to the consideration payable under the Scheme shall be deemed to be a reference to the consideration as so reduced; and (c) the exercise of such rights shall not be regarded as constituting any revision or variation of the terms of this Scheme.

3.3 If and to the extent that any such dividend, other distribution or return of capital is authorised, declared, made or paid and it is cancelled prior to the Effective Date, the consideration payable under the Scheme shall not be subject to change under sub-clause 3.1.

4 Share certificates and cancellation of CREST entitlements

With effect from, or as soon as possible after, the Effective Time:

4.1 all certificates representing Scheme Shares shall cease to have effect as documents of title to the Scheme Shares comprised in such certificates and every holder of Scheme Shares shall be bound, at the request of Ramsdens or Bidco, to deliver up the same to Bidco (or any person appointed by Bidco to receive them), or, as Ramsdens or Bidco may direct, to destroy the same;

4.2 Ramsdens shall procure that entitlements to Scheme Shares held within CREST are disabled and Euroclear is instructed to cancel or transfer the entitlements of Scheme Shareholders to Scheme Shares in uncertificated form;

4.3 following the cancellation of the entitlements to Scheme Shares of holders of Scheme Shares in uncertificated form, Ramsdens' registrar, Equiniti, shall be authorised to re-materialise entitlements to such Scheme Shares; and

4.4 subject to the due execution and completion, delivery and, if applicable, stamping of any form of transfer or other instrument or instruction of transfer as may be required in accordance with sub-clause 1.2 above, Ramsdens will make, or procure to be made, appropriate entries in its register of members to reflect the transfer of Scheme Shares to Bidco (and/or its nominee(s)) in accordance with clause 1 and Ramsdens shall comply with its obligations in this respect.

5 Despatch of consideration

5.1 As soon as practicable after the Effective Date, and in any event no later than 14 days after the Effective Date (or such other period as may be agreed between Ramsdens and Bidco and approved by the Panel), Bidco shall satisfy the consideration due to Scheme Shareholders pursuant to sub-clause 2.1, subject to sub-clause 2.2 and sub-clause 3.1, as follows:

(a) in the case of Scheme Shares which at the Scheme Record Time are in certificated form, despatch, or procure to be despatched, to the persons entitled to such Scheme Shares (or as they may direct) in accordance with the provisions of sub-clauses 5.3 and 5.4, cheques for the sums payable to them respectively in accordance with clause 2 or by way of an electronic payment (if such Scheme Shareholder has set up an electronic payment mandate with Equiniti); and

(b) in the case of Scheme Shares which at the Scheme Record Time are in uncertificated form, procure that Euroclear is instructed to create an assured payment obligation in favour of the appropriate payment bank of the persons entitled to the sums payable in accordance with clause 2 and in accordance with the CREST assured payment arrangements (as set out in the CREST Manual), provided that Bidco shall be entitled to make payment of the consideration by cheque as aforesaid in sub-clause 5.1(a) if, for any reason, it wishes to do so or is not able to effect settlement in accordance with this sub-clause 5.1(b).

5.2 In the case of Scheme Shares acquired following the sanction of the Scheme pursuant to the exercise of options granted under the Ramsdens Share Schemes, settlement of the consideration payable to participants in the Ramsdens Share Schemes under the Scheme or the Articles may be made through payroll (net of any income tax and employee National Insurance contributions) (or its overseas equivalent) and any other applicable tax which Ramsdens or any member of the Ramsdens Group is required to account to the relevant tax authority or is permitted to deduct by law and under the terms of the relevant Ramsdens Share Scheme), or in such other manner as Ramsdens may determine, in accordance with the proposals being made to participants in the Ramsdens Share Schemes.

5.3 All deliveries of share certificates or cheques required to be made pursuant to this Scheme shall be effected by sending the same by first class post (or by international standard post, if overseas) in pre-paid envelopes addressed to the persons entitled to them at their respective registered addresses as appearing in the register of members of Ramsdens at the Scheme Record Time (or in the case of any joint holders, at the address of the joint holder whose name stands first in the register of members of Ramsdens in respect of such joint holding at the Scheme Record Time) and none of Ramsdens, Bidco, any member of the Wider Bidco Group and their respective parent undertakings, or their respective agents or nominees, shall be responsible for any loss or delay in the transmission of any share certificates and/or cheques sent in accordance with this sub-clause 5.3 which shall be sent at the risk of the person or persons entitled to them.

5.4 All cheques shall be in Sterling drawn on a UK clearing bank and shall be made payable to the Scheme Shareholder concerned or, in the case of joint holders, the joint holder whose name stands first in the register of members of Ramsdens in respect of such joint holding at the Scheme Record Time to whom, in accordance with the foregoing provisions of this clause 5, the envelope containing the same is addressed (save that, in the case of joint holders, Bidco reserves the right to make the cheque payable to all joint holders), and the encashment of any such cheque shall be a complete discharge of Bidco's obligation under this Scheme to pay the monies represented thereby.

5.5 If any Scheme Shareholders have not encashed the cheques within six months of the Effective Date, Bidco and Ramsdens shall procure that the Cash Consideration due to such Scheme Shareholders under this Scheme shall be held on trust for such Scheme Shareholders for a period of 12 years from the Effective Date, and such Scheme Shareholders may (subject to the legal requirements of any jurisdiction relevant to such Scheme Shareholders) claim the consideration due to them (net of any expenses and taxes) by written notice to Bidco in a form and with such evidence which Bidco determines evidences their entitlement to such consideration, at any time during the period of 12 years from the Effective Date.

5.6 In respect of payments made through CREST, Bidco shall procure that Euroclear is instructed to create an assured payment obligation in accordance with the CREST assured payment arrangements. The creation of such an appropriate assured payment obligation as set out in sub-clause 5.1(b) shall be a complete discharge of Bidco's obligation under this Scheme with reference to payments made through CREST.

5.7 The preceding paragraphs of this clause 5 shall take effect subject to any prohibition or condition imposed by law.

6 Mandates

Each mandate (including, without limitation, relating to the payment of dividends on any Scheme Shares) and other instructions (including communication preferences) given to Ramsdens by a Scheme Shareholder in force at the Scheme Record Time relating to Scheme Shares shall, as from the Effective Date, cease to be valid.

7 Operation of this Scheme

7.1 This Scheme shall become Effective upon a copy of the Scheme Court Order being delivered to the Registrar of Companies for registration.

7.2 Unless this Scheme has become Effective on or before 11.59 p.m. on the Long-Stop Date, this Scheme shall never become Effective.

8 Modification

Ramsdens and Bidco may jointly consent on behalf of all persons concerned to any modification of, or addition to, this Scheme or to any condition which the Court may approve or impose. Any such modification or addition shall require the consent of the Panel where such consent is required under the Code. For the avoidance of doubt, no modification may be made to the Scheme once it has taken effect.

9 Governing law

9.1 This Scheme and all rights and obligations arising from it are governed by English law. The rules of the Code will, so far as they are appropriate, apply to this Scheme.

9.2 The courts of England and Wales shall have exclusive jurisdiction in relation to any dispute or claim of any kind whatsoever arising directly or indirectly as a result of or in connection with this Scheme initiated by Ramsdens, Bidco, any present or future shareholder of Ramsdens, or any director of Ramsdens or Bidco, irrespective of the causes of action, including whether based on contract or tort.

Dated: 17 July 2026

PART V

FINANCIAL AND RATINGS INFORMATION

1 Bidco financial information incorporated by reference

As Bidco was incorporated on 7 May 2025, no financial information is available or has been published in respect of it. Bidco has not traded since its date of incorporation, save for the H&T Acquisition, has paid no dividends and has not entered into any other obligations other than those (i) described in this document in connection with the Acquisition and (ii) in connection with the H&T Acquisition.

Bidco expects to publish its audited annual accounts for the year ending 31 December 2025 during the Offer Period.

Completion of the Acquisition would result in the earnings, assets and liabilities of the Ramsdens Group being consolidated into the earnings, assets and liabilities of the Bidco Group. This is expected by Bidco to have a positive impact on the earnings and net assets of the Bidco Group.

2 FirstCash financial information incorporated by reference

The following sets out financial information in respect of FirstCash as required by Rule 24.3 of the Code:

- FirstCash's unaudited quarterly financial results for the quarter ended 31 March 2026 available from FirstCash's website at https://ir.firstcash.com/sec-filings;
- FirstCash's audited annual report and consolidated financial statements for the fiscal year ended 31 December 2025 available from FirstCash's website at https://ir.firstcash.com/sec-filings; and
- FirstCash's audited annual report and consolidated financial statements for the fiscal year ended 31 December 2024 available from FirstCash's website at https://ir.firstcash.com/sec-filings.

The above documents are incorporated by reference into this document pursuant to Rule 24.15 of the Code.

FirstCash expects to publish its unaudited quarterly results for the quarters ending 30 June 2026 and 30 September 2026 during the Offer Period. They will be made available on FirstCash's website at https://ir.firstcash.com/sec-filings.

3 Ramsdens financial information incorporated by reference

The following sets out financial information in respect of Ramsdens as required by Rule 24.3 of the Code:

- the consolidated interim results of Ramsdens for the six months ended 31 March 2026, which are available from Ramsdens' website at https://ramsdensplc.com; and
- the audited consolidated accounts of Ramsdens for the financial years ended 30 September 2025 and 30 September 2024, set out respectively on pages 78 to 123 (inclusive) and pages 68 to 113 (inclusive) of Ramsdens' Annual Report and Accounts for the relevant year, both of which are available from Ramsdens' website at https://ramsdensplc.com.

The above documents, the contents of which have previously been announced through a Regulatory Information Service, are incorporated by reference into this document pursuant to Rule 24.15 of the Code.

4 Ratings information

Bidco

No ratings agency has publicly accorded Bidco with any current credit rating or outlook.

FirstCash

The current credit ratings publicly accorded to FirstCash are Ba2 from Moody's and BB from Standard & Poor's.

Ramsdens

No ratings agency has publicly accorded Ramsdens with any current credit rating or outlook.

5 Publication on website and hard copies

A copy of this document and the documents required to be published by Rule 26 of the Code will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on FirstCash's website at https://investors.firstcash.com and Ramsdens' website at https://ramsdensplc.com. For the avoidance of doubt, the contents of those websites (including the content of any other website accessible from hyperlinks on such websites) are not incorporated into by reference, and do not form part of, this document.

In accordance with Rule 30.3 of the Code, Ramsdens Shareholders and participants in the Ramsdens Share Schemes may request a hard copy of this document (and any information incorporated into this document by reference) free of charge by contacting Ramsdens' registrar, Equiniti, between 8.30 a.m. and 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales) on +44 (0) 371 384 2050, or by submitting a request in writing to Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA, with an address to which the hard copy may be sent. Calls are charged at the standard geographic rate and will vary by provider. If you have received this document in electronic form, copies of this document and any document or information incorporated by reference into this document will not be provided unless such a request is made.

PART VI

ADDITIONAL INFORMATION ON RAMSDENS, FIRSTCASH AND BIDCO

1 Responsibility

1.1 The Ramsdens Directors, whose names are set out in paragraph 2.1 below, accept responsibility for the information contained in, or incorporated by reference into, this document (including any expressions of opinion and all information in respect of the Ramsdens Group and the Wider Ramsdens Group which has been incorporated by reference into this document) other than the information for which responsibility is taken by the Bidco Directors pursuant to paragraph 1.2 below and the FirstCash Directors at paragraph 1.3 below. To the best of the knowledge and belief of the Ramsdens Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

1.2 The Bidco Directors, whose names are set out in paragraph 2.2 below, accept responsibility for the information contained in, or incorporated by reference into, this document (including any expressions of opinion and statements of intention) relating to Bidco, the Bidco Directors and their respective close relatives and related trusts of and persons connected with them, and persons acting in concert (as such term is defined in the Code) with Bidco. To the best of the knowledge and belief of the Bidco Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

1.3 The FirstCash Directors, whose names are set out in paragraph 2.3 below, accept responsibility for the information contained in, or incorporated by reference into, this document (including any expressions of opinion and statements of intention) relating to FirstCash, the Wider Bidco Group, the FirstCash Directors and their respective close relatives and related trusts of and persons connected with them, and those persons acting in concert (as such term is defined in the Code). To the best of the knowledge and belief of the FirstCash Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

2 Ramsdens Directors, Bidco Directors and FirstCash Directors

2.1 The Ramsdens Directors and their respective positions are:

Name	*Position*
Simon Herrick	*Non-Executive Chair*
Peter Kenyon	*Chief Executive Officer*
Martin Clyburn	*Chief Financial Officer*
Karen Ingham	*Non-Executive Director*
Christopher Muir	*Non-Executive Director*

The registered office of Ramsdens and the business address of each of the Ramsdens Directors is 16 Falcon Court, Preston Farm Industrial Estate, Stockton-on-Tees, England, TS18 3TU. The Company Secretary of Ramsdens is Lindsey Carter.

2.2 The Bidco Directors and their respective positions are:

Name	*Position*
R. Douglas Orr	*Director*
T. Brent Stuart	*Director*

The registered office of Bidco and the business address of each of the Bidco Directors is Times House, Throwley Way, Sutton, Surrey, England, SM1 4AF.

2.3 The FirstCash Directors and their respective positions are:

Name	*Position*
Daniel R. Feehan	*Chairman*
Rick L. Wessel	*CEO and Vice-Chairman of the Board*
Mikel D. Faulkner	*Lead Independent Director*
Daniel E. Berce	*Independent Director*
Marthea Davis	*Independent Director*
Paula K. Garrett	*Independent Director*
James H. Graves	*Independent Director*
Randel G. Owen	*Independent Director*

The registered office of FirstCash and the business address of each of the FirstCash Directors is 1600 W. 7th Street, Fort Worth, Texas, 76102, United States.

3 Interests and dealings in relevant securities

Definitions used in this section

3.1 For the purposes of this paragraph 3 and paragraph 12 below:

(a) **acting in concert** has the meaning given to it in the Code;

(b) **close relative** has the meaning given to it in the Code;

(c) **control** (and derivatives thereof) has the meaning given to it in the Code;

(d) **dealing** has the meaning given to it in the Code;

(e) **derivative** has the meaning given to it in the Code;

(f) **disclosure period** means the period beginning on 23 June 2025 (being the date that is 12 months before the start of the Offer Period) and ending on the Last Practicable Date;

(g) **financial collateral arrangements** are arrangements of the kind referred to in Note 4 on Rule 4.6 of the Code;

(h) **interest** or **interests** in relevant securities shall have the meaning given to it in the Code and references to interests of the Bidco Directors or the FirstCash Directors, or interests of the Ramsdens Directors in relevant securities shall include all interests of any other person whose interests in such securities the Bidco Directors or the FirstCash Directors or, as the case may be, the Ramsdens Directors, are taken to be interested in pursuant to Part 22 of the Companies Act;

(i) **Note 11 arrangement** means any indemnity or other dealing arrangement, including any indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to relevant securities which may be an inducement to deal or refrain from dealing (other than the irrevocable undertakings to vote in favour of the Scheme, details of which are set out in paragraph 7 below);

(j) **relevant Ramsdens securities** means relevant securities (such term having the meaning given to it in the Code in relation to an offeree) of Ramsdens including equity share capital of Ramsdens (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof;

(k) **relevant Bidco securities** means relevant securities (such term having the meaning given to it in the Code in relation to an offeror) of Bidco or FirstCash including equity share capital of Bidco or FirstCash (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof;

(l) **relevant securities** means relevant Bidco securities and relevant Ramsdens securities; and

(m) **short position** means any short position (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery.

Interests and dealings in relevant Ramsdens securities

Ramsdens

3.2 As at the Last Practicable Date, and in addition to those interests disclosed at paragraph 3.4 below, the Ramsdens Directors (and their close relatives and related trusts) held the following interests in, or rights to subscribe in respect of, relevant Ramsdens securities:

Name of Ramsdens Director	*Number of Ramsdens Shares*
Simon Herrick	27,735
Peter Kenyon	1,152,507(1)
Martin Clyburn	209,375(2)
Karen Ingham	7,500

Notes:

(1) Includes 841,250 Ramsdens Shares held by Peter Kenyon's close relatives and 61,257 Ramsdens Shares held in Peter Kenyon's self-invested personal pension.

(2) Includes 104,654 Ramsdens Shares held by Martin Clyburn's close relatives.

3.3 During the disclosure period, the following Ramsdens Directors dealt in the below number of Ramsdens Shares (all of which are reflected in the total number at sub-paragraph 3.2 of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*)):

Name of Ramsdens Director	*Date*	*Nature of dealing*	*Number of Ramsdens Shares*	*Price*
Simon Herrick	14/11/2025	Acquisition of Ramsdens Shares	2,724	364.9p
Simon Herrick	21/11/2025	Acquisition of Ramsdens Shares	196	343.7p

3.4 As at the Last Practicable Date, the Ramsdens Directors held the following outstanding options over relevant Ramsdens securities under the Ramsdens Share Schemes set out below:

Name of Ramsdens Director	*Scheme*	*Date of grant*	*Number of shares*	*Exercise price (pence)*	*Vesting date*	*Expiry date*
Peter Kenyon	LTIP 6	05/04/2023	100,000	1	5 April 2026	5 April 2033
Peter Kenyon	LTIP 7	18/04/2024	100,000	1	18 April 2027	18 April 2034
Peter Kenyon	LTIP 8	24/04/2025	100,000	1	24 April 2028	24 April 2035
Peter Kenyon	LTIP 9	02/04/2026	90,000	1	2 April 2029	2 April 2036
Martin Clyburn	LTIP 6	05/04/2023	70,000	1	5 April 2026	5 April 2033
Martin Clyburn	LTIP 7	18/04/2024	70,000	1	18 April 2027	18 April 2034
Martin Clyburn	LTIP 8	24/04/2025	80,000	1	24 April 2028	24 April 2035
Martin Clyburn	LTIP 9	02/04/2026	75,000	1	2 April 2029	2 April 2036

3.5 Save as disclosed in this paragraph 3, as at the close of business on the Last Practicable Date, neither Ramsdens, nor any Ramsdens Director, nor, so far as Ramsdens is aware, any person acting in concert (within the meaning of the Code) with it, nor any person with whom Ramsdens or any person acting in concert with Ramsdens has a Note 11 arrangement has: (i) any interest in or right to subscribe for any relevant Ramsdens securities; (ii) any short positions in respect of relevant Ramsdens securities (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery; or (iii) borrowed or lent any relevant Ramsdens securities (including, for these purposes, any financial collateral arrangements of the kind referred to in Note 3 on Rule 4.6 of the Code).

3.6 Save as disclosed in this paragraph 3 and in paragraph 7 of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) in respect of irrevocable undertakings, during the Offer Period, no dealings in relevant Ramsdens securities by Ramsdens Directors, their close relatives, related trusts and their connected persons have taken place.

3.7 During the Offer Period, no dealings in relevant Ramsdens securities by persons acting in concert with Ramsdens or any person with whom Ramsdens has a Note 11 arrangement have taken place.

Bidco

3.8 As at the Last Practicable Date, neither Bidco, FirstCash nor any Bidco Director nor any FirstCash Director, nor, so far as Bidco or FirstCash is aware, any person acting in concert (within the meaning of the Code) with Bidco or FirstCash nor any person with whom Bidco or FirstCash or any person acting in concert with Bidco or FirstCash has a Note 11 arrangement has: (i) any interest in or right to subscribe for any relevant Ramsdens securities; (ii) any short positions in respect of relevant Ramsdens securities (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery; or (iii) borrowed or lent any relevant Ramsdens securities (including, for these purposes, any financial collateral arrangements of the kind referred to in Note 3 on Rule 4.6 of the Code).

3.9 During the disclosure period, no dealings in relevant Ramsdens securities by Bidco, FirstCash, the FirstCash Directors or the Bidco Directors, their close relatives, related trusts and their connected persons have taken place.

3.10 During the disclosure period, no dealings in relevant Ramsdens securities by persons acting in concert with Bidco or FirstCash or any person with whom Bidco or FirstCash has a Note 11 arrangement have taken place.

Interests and dealings – general

3.11 Save as disclosed in this paragraph 3, as at the Last Practicable Date:

(a) neither Ramsdens nor any Ramsdens Director has: (i) any interest in or right to subscribe for any relevant Bidco securities; or (ii) any short positions in respect of relevant Bidco securities (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery;

(b) no member of the Ramsdens Group had any interest in, right to subscribe in respect of, any short position under a derivative in relation to any, or had any delivery obligation or any right to require another person to take delivery of, relevant Ramsdens securities nor has any member of the Ramsdens Group dealt for value in any relevant Ramsdens securities during the Offer Period; and

(c) neither Ramsdens, nor any person acting in concert with it, had a Note 11 arrangement with any other person.

3.12 Save as disclosed in this paragraph 3, as at the Last Practicable Date:

(a) no member of the Bidco Group or the FirstCash Group had any interest in, right to subscribe in respect of, any short position under a derivative in relation to any, or had any delivery obligation or any right to require another person to take delivery of, relevant Ramsdens securities nor has any member of the Bidco Group or the FirstCash Group dealt for value in any relevant Ramsdens securities during the disclosure period;

(b) none of the Bidco Directors or the FirstCash Directors had any interest in, right to subscribe in respect of, any short position under a derivative in relation to any, or had any delivery obligation or any right to require another person to take delivery of, relevant Ramsdens securities, nor has any such person dealt for value in any relevant Ramsdens securities during the disclosure period;

(c) no person deemed to be acting in concert with Bidco or FirstCash had any interest in, right to subscribe in respect of, or any short position under a derivative in relation to any, or had any delivery obligation or any right to require another person to take delivery of, relevant Ramsdens securities, nor has any such person dealt for value in any relevant Ramsdens securities, during the disclosure period; and

(d) neither Bidco, FirstCash nor any person acting in concert with Bidco or FirstCash, has borrowed or lent any relevant Ramsdens securities (including for these purposes any financial collateral arrangement of the kind referred to in Note 3 on Rule 4.6 of the Code).

3.13 During the Offer Period, no dealings in relevant Bidco securities by Ramsdens or Ramsdens Directors, their close relatives, related trusts and their connected persons have taken place.

3.14 Save as disclosed in paragraph 7 of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*), no persons have given any irrevocable or other commitment to vote in favour of the Scheme or the resolutions to be proposed at the General Meeting.

3.15 As at the Last Practicable Date, none of: (i) Bidco, FirstCash or any person acting in concert with Bidco or FirstCash; or (ii) Ramsdens or any person acting in concert with Ramsdens, has, in either case, any arrangement in relation to relevant Ramsdens securities.

3.16 No agreement, arrangement or understanding (including any compensation arrangement) exists between Bidco or FirstCash or any person acting in concert with Bidco or FirstCash and any of the Ramsdens Directors or the recent directors, shareholders or recent shareholders of Ramsdens having any connection with or dependence upon or which is conditional upon the Acquisition.

3.17 There is no agreement, arrangement or understanding whereby the beneficial ownership of any Ramsdens Shares to be acquired by Bidco pursuant to the Scheme will be transferred to any other person, however Bidco reserves the right to transfer any such shares to any member of the Wider Bidco Group.

3.18 No relevant Ramsdens securities have been redeemed or purchased by Ramsdens during the disclosure period.

3.19 Save for the Irrevocable Undertakings described in paragraph 7 of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*), neither Bidco nor any person acting in concert with it has any Note 11 arrangement with any other person.

Persons with pre-existing interests

3.20 The table below sets out information relating to persons who have a pre-existing interest in FirstCash which would give such persons an indirect interest of 5 per cent. or more in the equity share capital of Ramsdens following the Effective Date, insofar as that information had been made available to FirstCash as at the Last Practicable Date:

Name	*Percentage of FirstCash common stock outstanding*
BlackRock Fund Advisors	9.75
Fidelity Management & Research Co. LLC	6.72
Rippel Douglas	5.54

4 Ramsdens' Directors' service contracts, appointment letters and emoluments, and emoluments of the Bidco Directors

Executive Ramsdens Directors

4.1 *The Executive Ramsdens Directors have entered into service contracts with Ramsdens, as follows:*

(a) *Peter Kenyon, Chief Executive Officer of Ramsdens*

Mr Kenyon is employed under an executive service agreement which provides for Mr Kenyon to act as the Chief Executive of Ramsdens. The contract provides for an employment term that is deemed to have commenced on 26 November 2001. Mr Kenyon's employment continues on an indefinite basis until terminated on no less than 12 months' notice by either Mr Kenyon or Ramsdens. Notwithstanding this, Ramsdens reserves the discretion to terminate the appointment with immediate effect by making a payment in lieu of the notice period, either fully or in part.

Mr Kenyon is subject to certain post-termination restrictions for a period of 12 months after the earlier of termination of employment and the commencement of garden leave, including:

(i) not to solicit or endeavour to entice away from Ramsdens or the Ramsdens Group the business or custom of a restricted customer with a view to providing goods or services to that restricted customer in competition with any restricted business;

(ii) not to offer employment to or engage or otherwise endeavour to entice away from Ramsdens or the Ramsdens Group any restricted person;

(iii) not be involved in any capacity in any business concern which is (or intends to be) in competition with any restricted business in the United Kingdom;

(iv) not to provide goods or services to (or otherwise have any business dealings with) any restricted customer in the course of any business concern which is in competition with any restricted business; and

(v) not to solicit, interfere with or damage any trading agreement of Ramsdens or the Ramsdens Group including any sponsorship or marketing agreements and any supplier agreements.

Effective 1 April 2026, Mr Kenyon is paid an annual salary of £335,257 (previously £325,437). The terms of his remuneration, including any potential for its variation, are determined by Ramsdens each year.

During the term of his employment, Mr Kenyon is entitled to the following benefits:

(i) a contribution of 3 per cent. of basic salary into a pension scheme of Mr Kenyon's choice, capped at £10,000; and

(ii) participation in such private medical insurance scheme as Ramsdens operates from time to time, to cover Mr Kenyon, Mr Kenyon's spouse or civil partner and his children satisfying the normal underwriting requirements of the relevant insurance provider.

(b) *Martin Clyburn, Chief Financial Officer of Ramsdens*

Mr Clyburn is employed under an executive service agreement which provides for Mr Clyburn to act as the Chief Financial Officer of Ramsdens. The contract provides for an employment term that is deemed to have commenced on 1 June 2009. Mr Clyburn's employment continues on an indefinite basis until terminated on no less than 12 months' notice by either Mr Clyburn or Ramsdens. Notwithstanding this, Ramsdens reserves the discretion to terminate the appointment with immediate effect by making a payment in lieu of the notice period, either fully or in part.

Mr Clyburn is subject to certain post-termination restrictions for a period of 12 months after the earlier of termination of employment and the commencement of garden leave, including:

(i) not to solicit or endeavour to entice away from Ramsdens or the Ramsdens Group the business or custom of a restricted customer with a view to providing goods or services to that restricted customer in competition with any restricted business;

(ii) not to offer employment to or engage or otherwise endeavour to entice away from Ramsdens or the Ramsdens Group any restricted person;

(iii) not be involved in any capacity in any business concern which is (or intends to be) in competition with any restricted business in the United Kingdom;

(iv) not to provide goods or services to (or otherwise have any business dealings with) any restricted customer in the course of any business concern which is in competition with any restricted business; and

(v) not to solicit, interfere with or damage any trading agreement of Ramsdens or the Ramsdens Group including any sponsorship or marketing agreements and any supplier agreements.

Effective 1 April 2026, Mr Clyburn is paid an annual salary of £257,506 (previously £249,714). The terms of his remuneration, including any potential for its variation, are determined by Ramsdens each year.

During the term of his employment, Mr Clyburn is entitled to the following benefits:

(i) a contribution of £10,000 into a pension scheme of Mr Clyburn's choice; and

(ii) participation in such private medical insurance scheme as Ramsdens operates from time to time, to cover Mr Clyburn, Mr Clyburn's spouse or civil partner and his children satisfying the normal underwriting requirements of the relevant insurance provider.

Non-executive Ramsdens Directors

4.2 The non-executive Ramsdens Directors have entered into letters of appointment with Ramsdens, as summarised below:

Name	*Date of contract*	*Unexpired term of directorship*	*Notice periods*	*Remuneration (salary and other benefits)*	*Compensation on early termination*
Simon Herrick	16/12/2016	Non-executive Ramsdens Directors are subject to the requirement to retire from office once in every 3 years and to be re-elected at the AGM of Ramsdens	3 months	£84,460 (with effect from 1 April 2026, previously £82,000)	No entitlement to compensation upon termination, save for payment in lieu of notice
Karen Ingham	26/09/2022	Non-executive Ramsdens Directors are subject to the requirement to retire from office once in every 3 years and to be re-elected at the AGM of Ramsdens	3 months	£57,011 (with effect from 1 April 2026, previously £55,350)	No entitlement to compensation upon termination, save for payment in lieu of notice
Christopher Muir	23/09/2024	Non-executive Ramsdens Directors are subject to the requirement to retire from office once in every 3 years and to be re-elected at the AGM of Ramsdens	3 months	£57,011 (with effect from 1 April 2026, previously £55,350)	No entitlement to compensation upon termination, save for payment in lieu of notice

The non-executive Ramsdens Directors are appointed for a fixed term of 3 years, which may be renewed, subject to the requirement to retire from office once in every 3 years and to be re-elected at the AGM of Ramsdens.

The non-executive Ramsdens Directors' appointments are not pensionable, nor can any of the non-executive Ramsdens Directors participate in any benefit schemes of Ramsdens, except as otherwise specifically agreed with them.

General

4.3 Save as set out in paragraphs 4.1 and 4.2 above, there are no service contracts or letters of appointment between any Ramsdens Director, or proposed director of Ramsdens and any member of the Ramsdens Group.

4.4 Save as set out in paragraphs 4.1 and 4.2 in relation to increases of salary/fees with effect from 1 April 2026, none of the agreements set out in paragraphs 4.1 and 4.2 above has been entered into or amended during the six months prior to the date of this document.

4.5 Save as set out in paragraph 4.6, the effect of the Scheme on the interests of Ramsdens Directors does not differ from its effect on the like interests of any other Scheme Shareholder or participant in the Ramsdens Share Schemes.

4.6 As detailed in the Cooperation Agreement, it is anticipated that the relevant performance conditions for FY26 which apply to Ramsdens' bonus schemes will be fully satisfied and therefore participants (including Ramsdens' two executive directors) will receive the maximum award permitted under the rules of the applicable scheme (being either 60 per cent. or 100 per cent. of salary, depending on the participant). If the Acquisition proceeds, payment of the FY26 bonuses will be made in cash on or shortly following the Scheme becoming Effective (rather than at month-end following announcement of Ramsdens' FY26 full year results (which would be in January 2027)).

Emoluments of the Bidco Directors

4.7 The emoluments of the Bidco Directors will not be affected by the Acquisition or any other associated transaction.

5 Market quotations

The following table lists the Closing Prices for Ramsdens Shares on each of: (a) the first trading day of each of the six months prior to the date of this document, (b) 22 June 2026 (being the last Business Day prior to the Announcement Date), and (c) the Last Practicable Date:

Date	*Ramsdens Share price (pence)*
2 February 2026	395.00
2 March 2026	425.00
1 April 2026	365.00
1 May 2026	390.00
1 June 2026	445.00
22 June 2026	452.50
1 July 2026	590.00
Last Practicable Date	666.00

6 Material contracts

6.1 ***Ramsdens Group material contracts***

Save as otherwise set out below, no member of the Ramsdens Group has, during the period beginning on 23 June 2024 (being two years before the Announcement Date) and ending on the Last Practicable Date, entered into any material contract otherwise than in the ordinary course of business.

(a) *Confidentiality Agreement*

FirstCash and Ramsdens have entered into a confidentiality agreement dated 19 May 2026 ("**Confidentiality Agreement**"), pursuant to which FirstCash has undertaken, amongst other things, to: (i) keep confidential information relating to the Acquisition and Ramsdens and not to disclose it to third parties (other than certain permitted parties) unless required by law or regulation; and (ii) use the confidential information only for the purpose of evaluating, developing, negotiating, financing and proceeding with the potential Acquisition.

The Confidentiality Agreement contains customary provisions relating to restrictions on share dealings and non-solicitation provisions.

The Confidentiality Agreement will continue in force until the earlier of: (i) completion of the Acquisition; and (ii) two years after the date of the Confidentiality Agreement.

(b) *Clean Team Agreement*

FirstCash and Ramsdens have entered into a clean team agreement dated 3 June 2026 ("**Clean Team Agreement**"), which sets out how any confidential information relating to FirstCash or Ramsdens that is competitively sensitive can be disclosed, used or shared for the purposes of due diligence, integration planning and/or regulatory analysis and any associated clearance processes by Ramsdens or FirstCash respectively. Such competitively sensitive information must only be shared with certain individuals or parties identified in the Clean Team Agreement, and those identified individuals or parties must keep that information confidential and secure, and ensure it is used only in connection with the assessment and negotiation of the Acquisition by FirstCash or Ramsdens (as appropriate). In the event that discussions between the parties concerning the Acquisition terminate, the obligations under the Clean Team Agreement shall continue in force until the date that is two years from the date of the Confidentiality Agreement.

(c) *Cooperation Agreement*

Bidco and Ramsdens have entered into a cooperation agreement dated 23 June 2026 ("**Cooperation Agreement**"), pursuant to which, amongst other things, Bidco and Ramsdens have each agreed to certain undertakings to co-operate and provide each other with reasonable information, assistance and access in relation to any filings, submissions and notifications to be made in relation to regulatory clearances and authorisations.

Bidco has undertaken to offer (and not withdraw), agree and secure the CMA's acceptance of any remedies that are, or can reasonably be expected be expected to be, required to satisfy the CMA Condition.

The Cooperation Agreement records the parties' intentions to implement the Acquisition by way of the Scheme, subject to the ability of Bidco to implement the Acquisition by way of a Takeover Offer in certain circumstances set out in the Cooperation Agreement and with the consent of the Panel.

The Cooperation Agreement will be capable of termination by either party in certain circumstances, including if the Acquisition does not become Effective by the Long-Stop Date, a competing transaction completes, becomes effective or is declared or becomes unconditional, the recommendation of the Ramsdens Directors changes, or if the Acquisition is, with the permission of the Panel, withdrawn, terminated, or lapses in accordance with its terms prior to the Long-Stop Date.

Pursuant to the terms of the Cooperation Agreement, Bidco has undertaken that it will deliver a notice in writing to Ramsdens no later than 7.30 a.m. on the date of the Court Sanction Hearing confirming either: (i) the satisfaction or waiver of all Conditions (other than Condition 2.3); or (ii) if permitted by the Panel, that it intends to invoke a Condition.

6.2 ***Bidco Group material contracts***

Save as otherwise set out below, no member of the Bidco Group has, during the period beginning on 23 June 2024 (being two years before the Announcement Date) and ending on the Last Practicable Date, entered into any material contract otherwise than in the ordinary course of business.

(a) *Cooperation Agreement*

Please see paragraph 6.1(c) of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) for the details of the Cooperation Agreement entered into between Ramsdens and Bidco.

(b) *Amended Bridge Credit Agreement*

On 23 June 2026, Bidco (as borrower), FirstCash and FirstCash, Inc. (each as loan guarantors) and Jefferies Finance, LLC (as agent and lender), amongst others, entered into a New York law governed unsecured bridge term loan credit agreement in connection with the Acquisition as amended by way of an amendment agreement dated 16 July 2026 (the "**Amended Bridge**

Credit Agreement"). Pursuant to the terms of the Amended Bridge Credit Agreement, the lenders thereunder agreed to make available to Bidco a term loan in a principal amount of up to £239 million (the "**Bridge Facility**"). The proceeds of loans drawn under the Bridge Facility are to be applied towards financing the aggregate Cash Consideration payable by Bidco pursuant to or in connection with the Acquisition. Borrowings under the Amended Bridge Credit Agreement are subject to customary "certain funds" provisions consistent with the Code. Such provisions apply until the end of a customary "certain funds period", which is the period from 23 June 2026 until the occurrence of a particular trigger (which includes, amongst other customary triggers, a long stop date of 31 December 2026 (plus an additional 56 days if the Acquisition is implemented by means of a Takeover Offer or 42 days if the Acquisition is implemented by means of the Scheme)), consistent with the requirements of the Code. The Amended Bridge Credit Agreement provides that, subject to certain exceptions and consents, net cash proceeds received by or on behalf of FirstCash or its subsidiaries from certain equity or debt issuances, asset sales or debt incurrence shall result in an automatic reduction of the commitments under the Bridge Facility in an amount equal to the net cash proceeds received. Unless previously terminated in accordance with the terms of the Bridge Facility Agreement, the commitments under the Bridge Facility Agreement shall terminate automatically upon the expiry of the certain funds period. All outstanding amounts under the Bridge Facility Agreement are due on the "Maturity Date" which is the earlier to occur of (i) 8 February 2030 and (ii) the date that is six months following the "Maturity Date" (as defined under the FirstCash RCF Agreement and which will be the date that is 364 days after the date on which the Bridge Facility funds). The loans under the Amended Bridge Credit Agreement bear interest, at Bidco's option, at either a rate equal to (i) the greater of: (1) the rate of interest publicly announced by The Wall Street Journal as the "prime rate" in the United States and (2) the average of the overnight bank funding rate as determined by the New York Federal Reserve Bank, plus 0.50 per cent.; or (ii) the term secured overnight financing rate (subject to 0 floor), and in each case, plus an initial margin of 2.75 per cent.. Under the Amended Bridge Credit Agreement, Bidco may select an interest period of one, three or six months for each loan if the term secured overnight financing rate is chosen. The Bridge Facility Agreement contains representations and warranties, affirmative and negative undertakings and events of default customary for unsecured financings of this type, including negative covenants that, amongst other things, limit the ability of Bidco, FirstCash and FirstCash, Inc. (i) to create or permit to subsist any security over assets; and (ii) to incur indebtedness, in each case subject to a number of exceptions and qualifications. Amounts borrowed under the Bridge Facility Agreement are guaranteed, subject to certain limitations, by FirstCash and FirstCash, Inc.. Bidco must use commercially reasonable efforts to cause certain subsidiaries of FirstCash, Inc. which are guarantors under the FirstCash RCF Agreement to accede as additional guarantors before the Bridge Facility funds or within 10 business days thereafter and failure to do so is not a draw stop but will result in a further commitment fee becoming payable.

(c) *H&T Cooperation Agreement*

On 14 May 2025, Bidco and H&T entered into a cooperation agreement (the "**H&T Cooperation Agreement**") pursuant to which, amongst other things, Bidco and H&T agreed to certain undertakings to cooperate and provide each other with reasonable information, assistance and access in relation to any filings, submissions and notifications to be made in relation to regulatory clearances and authorisations.

The H&T Cooperation Agreement recorded the parties' intentions to implement the H&T Acquisition by way of a scheme of arrangement under Part 26 of the Companies Act.

The H&T Cooperation Agreement was capable of termination in certain circumstances, including if the H&T Acquisition did not become effective by 31 December 2025, a competing transaction completed, became effective or was declared or became unconditional, the recommendation of the directors of H&T changed or if the H&T Acquisition was, without the permission of the Panel, withdrawn terminated or lapsed in accordance with its terms prior to 31 December 2025.

(d) *H&T Confidentiality Agreement*

FirstCash and H&T entered into a confidentiality agreement (the "**H&T Confidentiality Agreement**") dated 27 March 2025, pursuant to which FirstCash undertook, amongst other things, to: (i) keep confidential information relating to the H&T Acquisition and H&T and not to disclose it to third parties (other than certain permitted parties) unless required by law or regulation; and (ii) use the confidential information only in connection with the appraisal or evaluation of H&T or considering, advising on, financing, negotiating or implementing the potential H&T Acquisition.

The H&T Confidentiality Agreement contains customary provisions relating to restrictions on share dealings and non-solicitation provisions.

The H&T Confidentiality Agreement continued in force until the completion of the H&T Acquisition.

(e) *Lloyds Facility Agreement*

A revolving credit facility was made available to H&T's subsidiary Harvey & Thompson Limited ("**Harvey & Thompson**") by Lloyds Bank plc ("**Lloyds**") pursuant to a secured loan facility agreement dated 22 January 2013 (the "**Original Facility**") as amended and restated by an amendment and restatement agreement most recently dated 23 December 2023 and as further amended from time to time (most recently on 31 July 2025) (the "**Restated Facility**"). H&T is party to the Restated Facility as the parent undertaking and guarantor. Under the Restated Facility, the total commitments available to Harvey & Thompson are £45,000,000 (the "**Facility**"). The interest rate in respect of loans made under the Restated Facility is the aggregate of 2.40 per cent. plus SONIA per annum (subject to a ratchet linked to the ratio of total net debt to EBITDA).The Facility is repayable in full on the termination date which is 22 December 2027 (originally 22 December 2025 as extended by two one-year extension options). There is a change of control provision in the Restated Facility. Under the Restated Facility, a minimum of ten SONIA banking days' written notice is required in respect of prepayment. No prepayment fees are payable in connection with such prepayment. The Restated Facility contains a joint and several cross guarantee by H&T and Harvey & Thompson. The security for the Restated Facility constitutes a fixed and floating charge over all assets and undertaking of H&T and Harvey & Thompson in favour of Lloyds. The security in favour of Lloyds was subject to a *pari passu* ranking agreement with the other secured creditors of Harvey & Thompson and H&T. The governing law and jurisdiction of the Restated Facility is English law and the courts of England have exclusive jurisdiction to settle any disputes that arise in respect of the Facility. The Facility was prepaid in full on 6 May 2026 and all security in connection with the Facility was released by Lloyds on 18 June 2026.

(f) *Lloyds Overdraft Facility*

An on-demand overdraft facility was made available to Harvey & Thompson by Lloyds pursuant to an agreement dated 4 December 2024 (the "**Overdraft Facility**"). The overdraft available to Harvey & Thompson is up to £5,000,000 with a base currency of sterling and other currencies being US dollar and euro (the "**Overdraft**"). The interest rate in respect of the Overdraft is 1.70 per cent. plus bank base rate per annum (or for an alternative currency, the reference rate used by Lloyds). Subject to being on demand, the Overdraft is available until 31 January 2026 or such later date as may be advised in writing by Lloyds. The security for the Overdraft is the same as for the Restated Facility and constitutes a fixed and floating charge over all assets and undertaking of H&T and Harvey & Thompson in favour of Lloyds. The security in favour of Lloyds was subject to a *pari passu* ranking agreement with the other secured creditors of Harvey & Thompson and H&T. The governing law and jurisdiction of the Overdraft is English law and the courts of England have non-exclusive jurisdiction to settle any disputes that arise in respect of the security. The Overdraft Facility was settled in the ordinary course in May 2026 and all security in connection with the Overdraft Facility was released by Lloyds on 18 June 2026.

(g) *Lloyds Ancillary Facility*

An ancillary banking facility was made available to Harvey & Thompson by Lloyds on 4 November 2024 (as amended on 4 December 2024 and on 22 June 2026) covering a BACS Facility for £5,300,000 per 2 day rolling period, BACS Facility for £100,000 per week, a separate BACS Facility for £100,000 per week, Corporate Charge Card Facility for £230,000, Electronic 3 Day Payment Facility for £8,200,000, Electronic Daylight Payment Facility for £3,000,000 and a Direct Debit facility (the "**Ancillary Facility**"). The Ancillary Facility (which is unsecured) is available until 31 May 2027 or such later date as may be advised in writing by Lloyds. The governing law and jurisdiction of the Ancillary Facility is English law and the courts of England have non-exclusive jurisdiction to settle any disputes that arise in respect of the security.

(h) *Allica Bank Facility*

A term loan facility was made available to Harvey & Thompson by Allica Financial Services Limited ("**Allica**") pursuant to a secured loan facility agreement dated 16 November 2023 together with the loan terms and conditions as amended from time to time and as amended by an amendment agreement most recently dated 31 July 2025 (the "**Amended Allica Facility**"). H&T is party to the Amended Allica Facility. Under the Amended Allica Facility, two term loans of £10,000,000 have been drawn with an outstanding aggregate amount of £20,000,000 (the "**Allica Facility**"). The interest rate in respect of loans made under the Amended Allica Facility is the aggregate of 4 per cent. plus the Bank of England base rate per annum. The Allica Facility is repayable in full on the termination date which is 22 December 2027 (originally 22 December 2025 as extended by two one-year extension options). Further arrangement fees are payable under the Allica Facility as follows: £75,000 due on 22 December 2025 and £75,000 due on 22 December 2026. There is a change of control event of default in the Allica Facility. Under the Allica Facility, a minimum of five business days' written notice is required in respect of prepayment. No prepayment fees are payable in connection with such prepayment. The Allica Facility is guaranteed pursuant to a joint and several cross guarantee by H&T and Harvey & Thompson entered into on 16 November 2023. The security for the Allica Facility constitutes a fixed and floating charge over all assets and undertaking of H&T and Harvey & Thompson in favour of Allica. The security in favour of Allica was subject to a *pari passu* ranking agreement with the other secured creditors of Harvey & Thompson and H&T. The governing law and jurisdiction of the Allica Facility is English law and the courts of England have exclusive jurisdiction to settle any disputes that arise in respect of the Facility. The Allica Facility was prepaid in full on 8 May 2026 and all security in connection with the Allica Facility was released by Allica on 8 May 2026.

(i) *Note purchase and guarantee agreement*

Harvey & Thompson and H&T have entered into a note purchase and guarantee agreement dated 20 February 2024 as amended from time to time (and as most recently amended by an amendment agreement dated 31 July 2025) pursuant to which Harvey & Thompson has issued £10,000,000 8.37 per cent. Series A Senior Secured Notes due 21 February 2029 and £15,000,000 8.43 per cent. Series B Senior Secured Notes due 21 February 2031 (the "**NPA**") to various note purchasers (the "**Noteholders**"). The interest rate payable on the notes is fixed until repayment. H&T is party to the NPA as parent undertaking and guarantor. There is a change of control prepayment event in the NPA which triggers certain prepayment timings if the Noteholders require prepayment. No prepayment fees are payable in connection with such prepayment. The NPA contains a joint and several cross guarantee by H&T and Harvey & Thompson. The security for the NPA constitutes a fixed and floating charge over all assets and undertaking of H&T and Harvey & Thompson in favour of Kroll Trustee Services limited (as security agent for the Noteholders) ("**Kroll**"). The security in favour of Kroll was subject to a *pari passu* ranking agreement with the other secured creditors of Harvey & Thompson and H&T. The governing law and jurisdiction of the NPA is English law and the courts of England have exclusive jurisdiction to settle any disputes that arise in respect of the NPA. The notes issued pursuant to the NPA were prepaid in full to the Noteholders on 18 May 2026 and all security in connection with the NPA was released by Kroll on 18 May 2026.

6.3 ***FirstCash Material Contracts***

Save as otherwise set out below, FirstCash has not, during the period beginning on 23 June 2024 (being two years before the Announcement Date) and ending on the Last Practicable Date, entered into any material contract otherwise than in the ordinary course of business.

(a) *Confidentiality Agreement*

Please see paragraph 6.1(a) of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) for the details of the Confidentiality Agreement entered into between Ramsdens and FirstCash.

(b) *Clean Team Agreement*

Please see paragraph 6.1(b) of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) for the details of the Clean Team Agreement entered into between Ramsdens and FirstCash.

(c) *Amended Bridge Credit Agreement*

Please see paragraph 6.2(b) of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) for the details of the Amended Bridge Credit Agreement entered into between FirstCash, Bidco and others.

(d) *FirstCash RCF Agreement*

On 12 May 2025, FirstCash, FirstCash, Inc. (as borrower), Wells Fargo Bank, National Association (as administrative agent) and the lenders party thereto entered into a ninth amendment to FirstCash's existing revolving credit agreement. The ninth amendment amends a Texas law governed unsecured revolving credit agreement dated 25 July 2016 between, amongst others, FirstCash, FirstCash, Inc. (as borrower) and Wells Fargo Bank, National Association (as administrative agent) (as amended and/or amended and restated from time to time, the "**FirstCash RCF Agreement**"). The FirstCash RCF Agreement provides that FirstCash, Inc. may borrow loans pursuant to a revolving credit facility of up to $700,000,000 for general corporate purposes (including acquisition financing). FirstCash, Inc. may prepay loans under the FirstCash RCF Agreement at any time at its option, without penalty, subject to one business day's prior notice (save that, in the case of borrowings that bear interest at the term secured overnight financing rate, this is subject to reimbursement of certain costs and two business days' prior notice). The revolving loan facility under the FirstCash RCF Agreement matures on 3 June 2028 if certain circumstances exist as at that date, but otherwise the maturity date is 8 August 2029. The FirstCash RCF Agreement contains representations and warranties, affirmative and negative undertakings and events of default customary for unsecured financings of this type, including negative covenants that, amongst other things, limit the ability of FirstCash, Inc., FirstCash and its subsidiaries who are loan guarantors thereunder (i) to create or permit to subsist any security over assets; and (ii) to incur indebtedness, in each case subject to a number of important exceptions and qualifications. The loans under the FirstCash RCF Agreement bear interest, at FirstCash's option, at either a rate equal to (i) the greater of: (1) the rate of interest publicly announced by Wells Fargo Bank, National Association, as its "prime rate" plus a margin of 1.5 per cent.; and (2) the average of the overnight bank funding rate as determined by the New York Federal Reserve Bank, plus 0.50 per cent., and a margin of 1.5 per cent.; or (ii) the term secured overnight financing rate (subject to 0 floor) plus a margin of 2.5 per cent. Under the FirstCash RCF Agreement, FirstCash, Inc. may select an interest period of one, three or six months for each loan if the term secured overnight financing rate is chosen. Prior to the Effective Date, FirstCash is currently considering entering into a further amendment to the FirstCash RCF Agreement on similar terms in order to, amongst other things, increase the commitment, extend the maturity date and include Bidco (as well as Harvey & Thompson Limited) as a borrower and guarantor thereunder. Such amendments would enable Bidco to directly finance the Acquisition and to pay related fees and expenses, including potential repayment of Ramsdens' outstanding indebtedness. In such circumstances, loans would be drawn down and cash proceeds made available prior to the Effective Date.

(e) *2034 Senior Notes*

On 1 May 2026, FirstCash closed its previously announced private offering of $750,000,000 of 6.125 per cent. senior notes due 2034 (the "**Notes**") issued by FirstCash's wholly-owned subsidiary, FirstCash, Inc. (the "**Issuer**"). The Notes are unsecured senior obligations of the Issuer and are guaranteed by FirstCash and its domestic subsidiaries that guarantee its revolving unsecured credit facility and existing senior unsecured notes. The Notes were sold in a private placement in reliance on Rule 144A and Regulation S under the U.S. Securities Act, pursuant to a purchase agreement amongst the Issuer, FirstCash and the other guarantors listed therein and Jefferies LLC, as representative of the initial purchasers.

The Notes were issued pursuant to an indenture (the "**Indenture**"), dated as of 1 May 2026, by and amongst the Issuer, FirstCash and the other guarantors listed therein and BOKF, NA, as trustee. The Indenture provides that interest on the Notes will accrue from 1 May 2026 and is payable semi-annually in arrears on 1 May and 1 November of each year, beginning on 1 November 2026, and that the Notes mature on 1 May 2034.

Prior to 1 May 2029, the Issuer may redeem some or all of the Notes at a price equal to 100 per cent. of the principal amount thereof, plus accrued and unpaid interest, if any, plus the "make-whole" premium set forth in the Indenture. The Issuer may redeem up to 40 per cent. of the Notes on or prior to 1 May 2029 with the proceeds of certain equity offerings at the redemption prices set forth in the Indenture. The Issuer may redeem some or all of the Notes at any time on or after 1 May 2029, at the redemption prices set forth in the Indenture, plus accrued and unpaid interest up to, but not including, the redemption date. If FirstCash or any of its restricted subsidiaries sells certain assets or if FirstCash consummates certain change in control transactions, the Issuer will be required to make an offer to repurchase the Notes.

The Indenture contains certain covenants that, amongst other things, limit FirstCash's ability and the ability of its restricted subsidiaries to incur additional indebtedness, make certain dividends, repurchase FirstCash stock or make other distributions, make certain investments, create liens, transfer or sell assets, merge or consolidate, and enter into transactions with FirstCash's affiliates. Such covenants are subject to a number of important exceptions and qualifications set forth in the Indenture. The Indenture also contains certain customary events of default, including failure to make payments in respect of the principal amount of the Notes, failure to make payments of interest on the Notes when due and payable, failure to comply with certain covenants and agreements and certain events of bankruptcy or insolvency.

(f) *H&T Confidentiality Agreement*

Please see paragraph 6.2(d) of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) for the details of the H&T Confidentiality Agreement entered into between FirstCash and H&T.

7 Irrevocable undertakings and letters of intent

7.1 *Irrevocable undertakings*

Bidco has received irrevocable undertakings from those Ramsdens Directors who are interested in Ramsdens Shares to vote (or procure the voting) in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer) in relation to the Ramsdens Shares held by them and (where relevant) their close relatives set out in the table below:

Name	*Total number of Ramsdens Shares in respect of which undertaking is given as at the Last Practicable Date*	*Percentage of issued ordinary share capital of Ramsdens as at the Last Practicable Date*
Peter Kenyon	1,091,250(1)	3.34
Martin Clyburn	209,375(2)	0.64
Simon Herrick	27,735	0.08
Karen Ingham	7,500	0.02
Total	1,335,860	4.09

Notes:

(1) Includes 841,250 Ramsdens Shares held by Peter Kenyon's close relatives.

(2) Includes 104,654 Ramsdens Shares held by Martin Clyburn's close relatives.

These irrevocable undertakings remain binding in the event that a higher competing offer is made for Ramsdens and will cease to be binding only if:

- the Scheme becomes effective in accordance with its terms or a Takeover Offer (if applicable) is declared unconditional in accordance with the requirements of the Code;
- Bidco announces, with the consent of the Panel, that it does not intend to proceed with the Acquisition and no new, revised or replacement scheme or offer is announced in accordance with Rule 2.7 of the Code at the same time or within two Business Days of announcement;

- the Scheme lapses or is withdrawn in accordance with its terms, unless Bidco announces, within five Business Days of such lapse or withdrawal and with the consent of the Panel, a firm intention to switch to a Takeover Offer (or vice versa, if Bidco elects to implement the Acquisition by way of a Takeover Offer); or
- the Scheme does not become effective by the Long-Stop Date, or, if Bidco elects to implement the Acquisition by way of a Takeover Offer, the Takeover Offer does not become unconditional by the Long-Stop Date in accordance with the requirements of the Code.

7.2 *Letters of intent*

Bidco has received letters of intent to vote in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting (or in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of such Takeover Offer) from Lion Nominees Limited (as nominee for TrinityBridge Limited) and Downing LLP in relation to the Ramsden Shares set out in the table below:

Name	*Total number of Ramsdens Shares in respect of which letter of intent is given as at the Last Practicable Date*	*Percentage of issued ordinary share capital of Ramsdens as at the Last Practicable Date*
Lion Nominees Limited (nominee for TrinityBridge Limited)	2,284,599	6.99
Downing LLP	2,014,183	6.17
Total	4,298,782	13.66

These letters of intent do not oblige Lion Nominees Limited (as nominee for TrinityBridge Limited) and Downing LLP to vote in any manner in connection with the Acquisition.

8 Offer-related fees and expenses

8.1 *Bidco fees and expenses*

The aggregate fees and expenses expected to be incurred by the Wider Bidco Group in connection with the Acquisition (excluding any applicable VAT) are expected to amount to approximately £8,678,694. The aggregate fees and expenses consist of the following categories:

Category	*Amount (excluding applicable VAT and other taxes)*(1)(2)
Financing arrangements	£4,652,259
Financial and corporate broking advice	£2,264,291
Legal advice	£1,322,717
Public relations advice	£80,000
Other costs and expenses(3)	£359,427
Total	£8,678,694

Notes:

(1) The total amount payable in respect of the aggregate fees and expenses for certain of these services depends on whether the Acquisition becomes Effective. The total does not include disbursements.

(2) Certain of these services are provided by reference to hourly rates. Amounts included in the table above reflect the time incurred up to the Last Practicable Date prior to the publication of this document and an estimate of the further time required.

(3) Includes, amongst other things, document fees payable to the Panel.

8.2 ***Ramsdens fees and expenses***

The aggregate fees and expenses expected to be incurred by Ramsdens in connection with the Acquisition (excluding any applicable VAT) are expected to amount to approximately £5,050,000. The aggregate fees and expenses consist of the following categories:

Category	*Amount (excluding applicable VAT and other taxes)*[(1)(2)]
Financial and corporate broking advice	£3,240,000
Legal advice	£1,520,000
Public relations advice	£95,000
Other professional services	£115,000
Other costs and expenses	£80,000
Total	£5,050,000

Notes:

(1) The total amount payable in respect of the aggregate fees and expenses for certain of these services depends on whether the Acquisition becomes Effective. The total does not include disbursements.

(2) Certain of these services are provided by reference to hourly rates. Amounts included in the table above reflect the time incurred up to the Last Practicable Date prior to the publication of this document and an estimate of the further time required.

9 Persons acting in concert

9.1 In addition to the Bidco Directors and the members of the Wider Bidco Group, the persons who, for the purposes of the Code, are acting in concert with Bidco in respect of the Acquisition and who are required to be disclosed are:

Name	*Registered Office*	*Relationship with Bidco*
Jefferies International Limited	100 Bishopsgate, London, England, EC2N 4JL	Connected Adviser

9.2 In addition to the Ramsdens Directors and the members of the Wider Ramsdens Group, the persons who, for the purposes of the Code, are acting in concert with Ramsdens in respect of the Acquisition and who are required to be disclosed are:

Name	*Registered Office*	*Relationship with Ramsdens*
Cavendish Capital Markets Limited	1 Bartholomew Close, London, EC1A 7BL	Connected Adviser

9.3 For the purposes of this paragraph 9, “Connected Adviser” has the meaning given to it in the Code.

10 No significant change

Save as disclosed in the trading update made by Ramsdens on 16 July 2026, there has been no significant change in the financial or trading position of Ramsdens since 31 March 2026, being the date to which Ramsdens’ last interim results were prepared.

11 Consents

11.1 Jefferies International Limited has given and not withdrawn its written consent to the issue of this document with the inclusion of references to its name in the form and context in which they are included.

11.2 Cavendish Capital Markets Limited has given and not withdrawn its written consent to the issue of this document with the inclusion of references to its name in the form and context in which they are included.

12 Other information

12.1 Save as disclosed in this document, there is no agreement, arrangement or understanding (including any compensation arrangement) between Bidco or any person acting in concert with it and any of the directors, recent directors, shareholders or recent shareholders of Ramsdens, or any person interested or recently interested in Ramsdens Shares, having any connection with or dependence on or which is conditional upon the outcome of the Acquisition.

12.2 There is no agreement, arrangement or understanding pursuant to which the beneficial ownership of any of the Ramsdens Shares to be acquired by Bidco will be transferred to any other person, save that Bidco reserves the right to transfer any such shares to any other member of the Wider Bidco Group.

12.3 Save with the consent of the Panel, settlement of the consideration to which each Scheme Shareholder is entitled under the Scheme will be implemented in full in accordance with the terms of the Scheme without regard to any lien or right of set-off, counterclaim or other analogous right to which Bidco may otherwise be, or claim to be, entitled against any such Scheme Shareholder.

12.4 There is no agreement or arrangement to which Bidco is a party which relates to the circumstances in which it may or may not invoke a Condition to the Scheme.

13 Incorporation by reference

13.1 Parts of other documents are incorporated by reference in, and form part of, this document.

13.2 Part V (*Financial and Ratings Information*) sets out which sections of such documents are incorporated into this document.

13.3 Hard copies of the information incorporated into this document by reference will not be sent to recipients of this document unless specifically requested.

14 Documents published on a website

Until and including the Effective Date (or the date on which the Scheme lapses or is withdrawn, if earlier), the following documents will be available on FirstCash's website at https://investors.firstcash.com and Ramsdens' website at https://ramsdensplc.com (subject to, in each case, any applicable restrictions relating to persons resident in Restricted Jurisdictions):

(a) the articles of association of each of Ramsdens and Bidco;

(b) the articles of association of Ramsdens as proposed to be amended pursuant to the Resolution;

(c) the financial information of Ramsdens referred to in Part V (*Financial and Ratings Information*) of this document;

(d) the financial information of FirstCash referred to in Part V (*Financial and Ratings Information*) of this document;

(e) the letters to be sent to participants in the Ramsdens Share Schemes setting out the impact of the Acquisition on their rights and, where applicable, the proposals being made by Bidco, as referred to in paragraph 6 of Part II (*Explanatory Statement*) of this document. Such letters are anticipated to be available on such website on the Business Day following the date of this document;

(f) the Announcement;

(g) the announcement of the Revised Offer dated 16 July 2026;

(h) this document and the Forms of Proxy;

(i) the announcement to be released on a Regulatory Information Service in connection with the publication of this document on the date hereof;

(j) the Amended Bridge Credit Agreement referred to in paragraph 5 of Part II (*Explanatory Statement*) of this document and paragraph 6.2 of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document;

(k) the Confidentiality Agreement;

(l) the Clean Team Agreement;

(m) the Cooperation Agreement;

(n) the irrevocable undertakings and letters of intent referred to in paragraph 7 of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document; and

(o) the consent letters referred to in paragraph 11 of this Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document.

The content of the websites (including the content of any other website accessible from hyperlinks on such websites) referred to in this document is not incorporated into and does not form part of this document save as specified in Part V (*Financial and Ratings Information*) of this document.

15 Sources of information and bases of calculation

15.1 In this document, unless otherwise stated or the context otherwise requires, the following sources and bases have been used.

15.2 The fully diluted share capital of 33,870,782 Ramsdens Shares is calculated on the basis of:

(a) 32,664,782 Ramsdens Shares in issue as at the close of business on the Last Practicable Date; plus

(b) 1,206,000 Ramsdens Shares, being the maximum number of Ramsdens Shares which could be issued on or after the date of this document to satisfy the exercise of options outstanding under the Ramsdens Share Schemes as at the close of business on the Last Practicable Date.

15.3 The value of approximately £232 million for the entire issued and to be issued share capital of Ramsdens is based on:

(a) Cash Consideration of 675 pence per Ramsdens Share;

(b) Ramsdens' fully diluted share capital of 33,870,782 Ramsdens Shares, as set out in paragraph 15.2 above; and

(c) the Permitted Dividends of up to 9 pence in aggregate per Ramsdens Share, as further detailed in paragraph 2 of Part II (*Explanatory Statement*) of this document.

15.4 The pre-IFRS 16 enterprise value of Ramsdens implied by the terms of the Acquisition, being £229 million, is based on:

(a) the value of Ramsdens' entire issued and to be issued ordinary share capital as set out in paragraph 15.3 above at the Revised Offer Value; plus

(b) the pre-IFRS 16 net cash position of £2.8 million as at 31 March 2026.

15.5 The premium calculations to the price per Ramsdens Share used in this document have been calculated by reference to the closing market price of a Ramsdens Share sourced from the Daily Official List on any particular date. The volume-weighted average prices have been derived from Bloomberg.

15.6 Unless otherwise stated, the financial information relating to Ramsdens is extracted from the audited consolidated financial statements of Ramsdens for the financial year ended 30 September 2025.

15.7 USD figures have been converted to GBP using the £:$ exchange rate of £1:$1.3256 as at the close of business on the day before the Announcement Date, as derived from the Daily Official List.

15.8 Certain figures included in this document have been subject to rounding adjustments.

PART VII

PROFIT FORECAST

Ramsdens published a trading update on 16 July 2026. Included in this was an update to the FY26 profit estimate that Ramsdens had previously announced in its trading update published on 3 June 2026. This updated statement read:

"Having regard to the continued strong trading by the Group, and whilst taking into account recent volatility in the gold price, the Board now anticipates that profit before tax for FY26 will be between £32m and £35m."

The foregoing statement in relation to the Ramsdens Group profit before tax constitutes a profit forecast for the purposes of Rule 28 of the Code (the "**Profit Forecast**"). The Panel has confirmed that the Profit Forecast constitutes an ordinary course profit forecast for the purposes of Note 2(b) on Rule 28.1 of the Code and has granted a dispensation from the requirement to include reports from reporting accountants and Ramsdens' financial adviser in relation to the Profit Forecast, on the basis that Bidco has provided its consent to doing so, as contemplated by Note 2(b) on Rule 28.1. The requirements of Rule 28.1(c)(i) of the Code therefore apply.

Directors' confirmation

The Ramsdens Directors have considered the Profit Forecast and confirm that it remains valid as at the date of this document, and has been properly compiled on the basis of the assumptions set out below and that the basis of accounting used is consistent with Ramsdens' existing accounting policies.

Basis of preparation

The Profit Forecast is based on Ramsdens' current internal unaudited forecasts for FY26. The Profit Forecast has been compiled on the basis of the assumptions set out below. The basis of accounting used in the Profit Forecast is consistent with the existing accounting policies of Ramsdens in accordance with UK adopted international accounting standards.

Assumptions

The Profit Forecast has been prepared on the basis referred to above and subject to the principal assumptions set out below. The Profit Forecast is inherently uncertain and there can be no guarantee that any of the assumptions listed below will occur and/or if they do, their effect on Ramsdens' results of operations, financial condition or financial performance may be material.

The Profit Forecast should be read in this context and construed accordingly. The Ramsdens Directors have made the following assumptions in respect of FY26:

Assumptions within Ramsdens' control or influence:

- no material change to the existing strategy or operation of Ramsdens' business;
- no material change to Ramsdens' expected store opening programme in the current financial year;
- no material deterioration in Ramsdens' relationships with its customers and no material adverse change to Ramsdens' ability to meet its customers' needs and expectations based on current practice;
- no material unplanned capital expenditure, asset disposals, merger and acquisition or divestment activity conducted by or affecting Ramsdens, save for the current recommended offer for Ramsdens by Bidco; and
- no material change in dividend or capital allocation policies of Ramsdens.

Assumptions outside of Ramsdens' control or influence:

- no material change in the gold price between 16 July 2026 and the end of FY26;
- no material change to existing prevailing macroeconomic, political or fiscal/inflationary conditions or stability during FY26 in the markets or locations in which Ramsdens operates;
- no material change in legislation, taxation or regulatory requirements impacting Ramsdens' operations, expenditure or its accounting policies;
- no material adverse change to Ramsdens' market environment before the end of FY26 (including in relation to customer demand or competitive environment, including regarding Ramsdens' market share and demand for Ramsdens' product offering);
- no material change in Ramsdens' existing debt arrangements or ability to access external finance and refinance existing debt upon maturity; and
- no material litigation or regulatory investigations, and no material unexpected developments in any existing litigation or regulatory investigation, each in relation to any of Ramsdens' operations, products or services.

PART VIII

DEFINITIONS

The following definitions apply throughout this document:

"**Acquisition**"	the final* recommended cash acquisition by Bidco of the entire issued and to be issued share capital of Ramsdens, to be implemented by way of the Scheme or (should Bidco so elect, subject to the consent of the Panel and to the terms of the Cooperation Agreement) by way of a Takeover Offer and, where the context admits, any subsequent revision, variation, extension or renewal thereof;
"**AIM**"	AIM, a market operated by the London Stock Exchange;
"**AIM Rules**"	the AIM Rules for Companies issued by the London Stock Exchange from time to time;
"**Announcement**"	the announcement made on the Announcement Date pursuant to Rule 2.7 of the Code of Bidco's firm intention to make an offer to acquire the entire issued and to be issued share capital of Ramsdens;
"**Announcement Date**"	23 June 2026;
"**Articles**"	the articles of association of Ramsdens (as amended from time to time);
"**Bidco**"	Chess Bidco Limited, a private company limited by shares incorporated in England and Wales with registered number 16434757;
"**Bidco Directors**" or "**Bidco Board**"	the directors of Bidco as at the date of this document or, where the context so requires, the directors of Bidco from time to time;
"**Bidco Group**"	Bidco and its subsidiary undertakings from time to time;
"**Blocking Law**"	(i) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996 (or any law or regulation implementing such regulation in any member state of the European Union); or (ii) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996, as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018;
"**Briefing Paper**"	the briefing paper in relation to the Acquisition prepared in accordance with the CMA's Guidance on the CMA's Mergers Intelligence Function (CMA56 Revised), or any updated or revised guidance as may be issued by the CMA from time to time;
"**Business Day**"	a day (other than a Saturday, Sunday or public holiday in England) on which banks are open for business in London;
"**Cash Consideration**"	the cash consideration payable by Bidco pursuant to the terms of the Acquisition, being 675 pence per Ramsdens Share in addition to the Permitted Dividends;
"**Cash Offer**"	the offer for each Ramsdens Share in cash under the terms of the Acquisition;

"**Cavendish**"	Cavendish Capital Markets Limited, a private limited company incorporated in England, with its registered address at 1 Bartholomew Close, London, England, EC1A 7BL and registration number 06198898;
"**certificated**" or "**in certificated form**"	in relation to a share or other security, a share or other security title which is recorded in the relevant register of the share or other security as being held in certificated form (that is, not in CREST);
"**Clean Team Agreement**"	the clean team agreement dated 3 June 2026 between FirstCash and Ramsdens entered into in connection with the Acquisition, further details of which are set out at paragraph 6.1(b) of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*);
"**Closing Price**"	the closing middle market price of a Ramsdens Share as derived from the Daily Official List on any particular date;
"**CMA**"	the United Kingdom's Competition and Markets Authority;
"**CMA Condition**"	the Condition set out in paragraph 4 of Part A (*Conditions to the Acquisition*) of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this document;
"**Code**"	the City Code on Takeovers and Mergers issued by the Panel on Takeovers and Mergers, as amended from time to time;
"**Companies Act**"	the Companies Act 2006;
"**Condition(s)**"	the conditions to the implementation of the Acquisition (including the Scheme) as set out in Part A (*Conditions to the Acquisition*) of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this document, or, if applicable, in the Offer Document and "**Condition**" means any of them;
"**Confidentiality Agreement**"	the confidentiality agreement dated 19 May 2026 between FirstCash and Ramsdens entered into in connection with the Acquisition, further details of which are set out in paragraph 6.1(a) of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*);
"**Cooperation Agreement**"	the cooperation agreement dated 23 June 2026 between Bidco and Ramsdens and relating, amongst other things, to the implementation of the Acquisition, further details of which are set out in paragraph 6.1(c) of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*);
"**Court**"	the High Court of Justice of England and Wales;
"**Court Meeting**"	the meeting(s) of the Scheme Shareholders to be convened by order of the Court pursuant to section 896 of the Companies Act, notice of which is set out in Part IX (*Notice of Court Meeting*) of this document, for the purpose of considering and, if thought fit, approving the Scheme (with or without amendment), including any adjournment thereof;
"**Court Sanction Hearing**"	the hearing of the Court to sanction the Scheme and, if such hearing is adjourned, reference to commencement of any such hearing shall mean the commencement of the final adjournment thereof;

“**CREST**”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in such Regulations) in accordance with which securities may be held and transferred in uncertificated form;
“**CREST Manual**”	the CREST Manual published by Euroclear, as amended from time to time;
“**CREST Regulations**”	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755) (including as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018);
“**CSOP**”	the Ramsdens Holdings PLC Company Share Option Plan;
“**Daily Official List**”	the daily official list of the London Stock Exchange;
“**Dealing Disclosure**”	has the same meaning as in Rule 8 of the Code;
“**Disclosed**”	information which has been: (a) disclosed by or on behalf of Ramsdens in: (i) the interim results of the Ramsdens Group for the six-month period ended 31 March 2026; (ii) the annual report and accounts of the Ramsdens Group for the financial year ended 30 September 2025; (iii) the Announcement; and/or (iv) any other public announcement to a Regulatory Information Service by, or on behalf of, Ramsdens prior to the date of the Announcement; and/or (b) fairly disclosed to Bidco (or its officers, employees, agents or advisers in their capacity as such) by or on behalf of Ramsdens in each case prior to the date of the Announcement, including via the virtual data room operated on behalf of Ramsdens in respect of the Acquisition;
“**EA**”	the Enterprise Act 2002;
“**Effective**”	(a) if the Acquisition is implemented by way of the Scheme, the Scheme having become effective pursuant to and in accordance with its terms; or (b) if the Acquisition is implemented by way of a Takeover Offer, the Takeover Offer having been declared or having become unconditional in accordance with the requirements of the Code;
“**Effective Date**”	the date upon which the Acquisition becomes Effective;
“**Equiniti**”	the trading name of Equiniti Limited, a private company limited by shares incorporated in England and Wales with registered number 06226088;
“**Euroclear**”	Euroclear UK & International Limited, incorporated in England and Wales with registered number 02878738;
“**Excluded Shares**”	any Ramsdens Shares: (a) registered in the name of, or beneficially owned, by FirstCash, Bidco or any other member of the Wider Bidco Group at the Scheme Record Time;

	(b) held in treasury by Ramsdens at the Scheme Record Time; or (c) which Bidco and Ramsdens agree will not be subject to the Scheme;
"**FCA**"	the Financial Conduct Authority of the United Kingdom, acting in its capacity as the competent authority for the purposes of FSMA;
"**FCA Change in Control Condition**"	the Condition set out in paragraph 3 of Part A (*Conditions to the Acquisition*) of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this document;
"**FCA Handbook**"	the FCA's Handbook of rules and guidance as amended from time to time;
"**Final Offer**"	the increased final offer announced on 16 July 2026 by Bidco and Ramsdens increasing the cash price to be received by Ramsdens Shareholders under the terms of the Acquisition;
"**FirstCash**"	FirstCash Holdings, Inc.;
"**FirstCash Directors**"	each of the directors of FirstCash whose names are detailed in paragraph 2.3 of Part VI (*Additional Information on Ramsdens, FirstCash and Bidco*) of this document;
"**FirstCash Group**"	FirstCash and its subsidiary undertakings from time to time;
"**Forms of Proxy**"	either or both (as the context demands) of the BLUE Form of Proxy in relation to the Court Meeting and the WHITE Form of Proxy in relation to the General Meeting, which accompany this document;
"**FSMA**"	the Financial Services and Markets Act 2000;
"**General Meeting**"	the general meeting of Ramsdens to be convened in connection with the Scheme, notice of which is set out in Part X (*Notice of General Meeting*) of this document to consider and, if thought fit, approve the Resolution, including any adjournment thereof;
"**Georgeson**"	a trading name of Computershare Investor Services PLC;
"**H&T**"	H&T Group Limited (formerly H&T Group plc before its re-registration as a private limited company on 19 September 2025);
"**H&T Acquisition**"	the acquisition of H&T by Bidco pursuant to a scheme of arrangement under Part 26 of the Companies Act, which became effective on 14 August 2025;
"**HMRC**"	His Majesty's Revenue and Customs;
"**IFRS**"	International Financial Reporting Standards;
"**Jefferies**"	Jefferies International Limited;
"**Last Practicable Date**"	16 July 2026;
"**London Stock Exchange**"	London Stock Exchange plc;
"**Long-Stop Date**"	31 December 2026, or such later date: (i) as may be agreed in writing by Bidco and Ramsdens (with the Panel's consent, if required); or (ii) (in a competitive situation) as may be specified by Bidco with the consent of the Panel, and, in each case, that (if so required) the Court may allow;

"**LTIP**"	the Ramsdens Holdings PLC Long Term Incentive Plan;
"**Meetings**"	the Court Meeting and the General Meeting (and "**Meeting**" means either of them);
"**Offer Document**"	should the Acquisition be implemented by way of a Takeover Offer, the offer document to be sent to (amongst others) Ramsdens Shareholders setting out, amongst other things, the full terms and conditions of the Takeover Offer;
"**Offer Period**"	the offer period (as defined by the Code) relating to Ramsdens, which commenced on the Announcement Date;
"**Opening Position Disclosure**"	has the same meaning as in Rule 8 of the Code;
"**Overseas Shareholders**"	Ramsdens Shareholders who are resident in, ordinarily resident in, or citizens of, jurisdictions outside the United Kingdom;
"**Panel**"	the Panel on Takeovers and Mergers;
"**Permitted Dividends**"	the interim dividend of 6 pence per Ramsdens Share and the special dividend of 3 pence per Ramsdens Share each in respect of the six-month period ended 31 March 2026 and declared by the Ramsdens board of directors on 3 June 2026;
"**Phase 1 Investigation**"	an investigation to determine whether to make a Phase 2 Reference;
"**Phase 2 Reference**"	a reference made pursuant to section 33 or section 45 of the EA to the chair of the CMA for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013 to conduct a phase 2 investigation;
"**Profit Forecast**"	has the meaning given to it in Part VII (*Profit Forecast*) of this document;
"**Ramsdens**"	Ramsdens Holdings PLC, a public limited company incorporated in England and Wales with registered number 08811656;
"**Ramsdens Directors**", "**Ramsdens Board**" or "**Board of Ramsdens**"	the directors of Ramsdens as at the date of this document or, where the context so requires, the directors of Ramsdens from time to time;
"**Ramsdens Group**"	Ramsdens and its subsidiary undertakings;
"**Ramsdens Remuneration Committee**"	the remuneration committee of the board of Ramsdens from time to time;
"**Ramsdens Shareholder(s)**"	the registered holders of Ramsdens Shares from time to time;
"**Ramsdens Shares**"	the ordinary shares of one penny each in the capital of Ramsdens;
"**Ramsdens Share Schemes**"	the CSOP and the LTIP;
"**Registrar of Companies**"	the Registrar of Companies in England and Wales;
"**Regulatory Information Service**"	any information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements;
"**relevant securities**"	shall be construed in accordance with the Code;

"**Resolution**"	the shareholder resolution to be proposed at the General Meeting necessary to approve, implement and effect the Scheme and the Acquisition, including (without limitation) to implement certain amendments to be made to the articles of association of Ramsdens, and to approve the re-registration of Ramsdens as a private limited company (and further associated amendments to the articles of association of Ramsdens);
"**Restricted Jurisdiction**"	any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Acquisition is sent or made available to Ramsdens Shareholders in that jurisdiction;
"**Revised Offer Value**"	684 pence per Ramsdens Share, being the sum total per Ramsdens Share of the Cash Consideration and the Permitted Dividends that are actually paid to Ramsdens Shareholders prior to the Effective Date;
"**Scheme**"	the scheme of arrangement proposed to be made under Part 26 of the Companies Act between Ramsdens and the Scheme Shareholders, with or subject to any modification, addition or condition approved or imposed by the Court and agreed to by Ramsdens and Bidco, to implement the acquisition of the entire issued and to be issued share capital of Ramsdens by Bidco, as set out in Part IV (*The Scheme of Arrangement*) of this document;
"**Scheme Court Order**"	the order of the Court sanctioning the Scheme under Part 26 of the Companies Act;
"**Scheme Record Time**"	6.00 p.m. London time on the Business Day immediately prior to the Effective Date, or such later time as Bidco and Ramsdens may agree and that (if so required) the Court may allow;
"**Scheme Shareholders**"	holders of Scheme Shares;
"**Scheme Shares**"	Ramsdens Shares: (a) in issue as at the date of this document; (b) (if any) issued after the date of this document and prior to the Voting Record Time; and (c) (if any) issued on or after the Voting Record Time and before the Scheme Record Time, either on terms that the original or any subsequent holders thereof shall be bound by the Scheme or in respect of which the holders thereof shall have agreed in writing to be bound by the Scheme, in each case remaining in issue at the Scheme Record Time, but excluding any Excluded Shares;
"**subsidiary**", "**subsidiary undertaking**", "**undertaking**", and "**associated undertaking**"	shall have the meanings given to them by the Companies Act;
"**Substantial Interest**"	a direct or indirect interest in 20 per cent. or more of the voting equity capital of an undertaking;
"**Takeover Offer**"	if (subject to the consent of the Panel) Bidco elects to effect the Acquisition by way of a takeover offer (as defined in Chapter 3 of Part 28 of the Companies Act), the offer to be made by or on behalf of Bidco to acquire the issued and to be issued share capital of Ramsdens on the terms and subject to the conditions to be set out in the related offer document;

"**Third Party**"	a relevant government or governmental, quasi-governmental, supranational, statutory, regulatory, environmental or investigative body, court, trade agency, association, institution, any entity owned or controlled by any relevant government or state, or any other body or person whatsoever in any jurisdiction;
"**UK**" or "**United Kingdom**"	United Kingdom of Great Britain and Northern Ireland;
"**uncertificated**" or "**in uncertificated form**"	a share or other security title to which is recorded in the relevant register of the share or security as being held in uncertificated form, in CREST, and title to which, by virtue of the CREST Regulations may be transferred by means of CREST;
"**U.S.**" or "**United States**"	the United States of America, its territories and possessions, any state of the United States and the District of Columbia;
"**U.S. Exchange Act**"	the United States Securities Exchange Act of 1934;
"**U.S. Securities Act**"	the United States Securities Act of 1933;
"**Voting Record Time**"	6.30 p.m. on the day which is two days (excluding any part of a day that is not a Business Day) before the date of the relevant Meeting or, if the Meeting is adjourned, 6.30 p.m. on the day which is two days (excluding any part of a day which is not a Business Day) before the date of such adjourned Meeting;
"**Wider Bidco Group**"	FirstCash and the subsidiaries and subsidiary undertakings of FirstCash (including Bidco) and associated undertakings (including any joint venture, partnership, firm or company in which FirstCash or any such undertakings (aggregating their interests) have a Substantial Interest);
"**Wider Ramsdens Group**"	Ramsdens and the subsidiaries and subsidiary undertakings of Ramsdens and associated undertakings (including any joint venture, partnership, firm or company in which any member of the Ramsdens Group or any such undertakings (aggregating their interests) have a Substantial Interest);
"**£**", "**Sterling**", "**penny**" or "**pence**"	the lawful currency of the United Kingdom from time to time; and
"**$**", "**USD**", "**US$**", "**US Dollars**", "**cent**" or "**c**"	the lawful currency of the U.S. from time to time.

All references to statutory provision or law or to any order or regulation shall be construed as a reference to that provision, law, order or regulation as extended, modified, amended, replaced or re-enacted from time to time and all statutory instruments, regulations and orders from time to time made thereunder or deriving validity therefrom.

A reference to "includes" shall mean "includes without limitation", and references to "including" and any other similar term shall be construed accordingly.

All the times referred to in this document are London times unless otherwise stated.

References to the singular include the plural and vice versa.

PART IX

NOTICE OF COURT MEETING

IN THE HIGH COURT OF JUSTICE **CR-2026-003974**
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
COMPANIES COURT (Ch D)
BEFORE INSOLVENCY AND COMPANIES COURT JUDGE AGNELLO KC

IN THE MATTER OF RAMSDENS HOLDINGS PLC

and

IN THE MATTER OF THE COMPANIES ACT 2006

NOTICE IS HEREBY GIVEN that, by an order dated 14 July 2026 made in the above matters, the High Court of Justice of England and Wales has given permission for Ramsdens Holdings PLC ("**Ramsdens**") to convene a meeting (the "**Court Meeting**") of the Scheme Shareholders (as defined in the Scheme of Arrangement (as defined below)) as at the Voting Record Time (as defined below) for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement pursuant to Part 26 of the Companies Act 2006 (the "**Companies Act**") proposed to be made between Ramsdens and the Scheme Shareholders (the "**Scheme of Arrangement**") and that such meeting will be held in person at 16 Falcon Court, Preston Farm Industrial Estate, Stockton-on-Tees, England, TS18 3TU at 1.00 p.m. on 10 August 2026 at which place and time all Scheme Shareholders are requested to attend.

A copy of the Scheme of Arrangement and a copy of the explanatory statement required to be published pursuant to section 897 of the Companies Act are incorporated in the document of which this notice forms part.

Voting on the resolution to approve the Scheme of Arrangement will be by poll, which shall be conducted as the Chair of the Court Meeting may determine.

Any changes to the arrangements for the Court Meeting will be communicated to Scheme Shareholders before the Court Meeting, including through Ramsdens' website at https://ramsdensplc.com and by announcement through a Regulatory Information Service.

Unless the context requires otherwise, any capitalised terms used but not defined in this notice shall have the meaning given to such term in the document of which this notice forms part.

Appointment of proxies

Scheme Shareholders (as defined in the Scheme of Arrangement) are strongly encouraged to submit proxy appointments and instructions for the Court Meeting as soon as possible, using any of the methods (by post, online (through Shareview or Proxymity (for institutional investors only)) or through CREST) set out below. Scheme Shareholders are also strongly encouraged to appoint the Chair of the Court Meeting as their proxy. If any other person is appointed as proxy, they will be able to attend in person, speak and vote at the Court Meeting.

Scheme Shareholders are entitled to appoint a proxy in respect of some or all of their Scheme Shares (as defined in the Scheme of Arrangement) and may also appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder. Scheme Shareholders who wish to appoint more than one proxy in respect of their holding of Scheme Shares should contact Ramsdens' registrar, Equiniti, for further BLUE Forms of Proxy. Alternatively, you may photocopy the BLUE Form of Proxy enclosed with this notice.

The completion and return of the BLUE Form of Proxy (by post, or transmission of a proxy appointment or voting instruction electronically, online, through CREST or by any other procedure described in this document) will not prevent you from attending in person, speaking and voting at the Court Meeting, if you are so entitled and wish to do so.

Scheme Shareholders who hold their Scheme Shares through a nominee, trustee or custodian should contact such nominee, trustee or custodian as soon as possible, as the method of voting and the deadlines for appointing proxies may differ from those set out in these notes.

Sending BLUE Forms of Proxy by post

You should complete, sign and return the BLUE Form of Proxy enclosed with this notice for use at the Court Meeting so as to be **received by no later than 1.00 p.m. on 6 August 2026**.

The BLUE Form of Proxy may be returned by post or, during normal business hours only, by hand to Equiniti, at Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA. For your convenience, a business reply envelope, for use in the United Kingdom only, has been provided for the BLUE Form of Proxy.

If the BLUE Form of Proxy for the Court Meeting is not returned by the above time, an original copy of the completed and signed BLUE Form of Proxy may be handed to any representative of Equiniti or the Chair of the Court Meeting, or it may be scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com, before the time that the Court Meeting is due to commence and it will still be valid.

Electronic appointment of proxies through CREST

CREST members who wish to appoint a proxy or proxies for the Court Meeting through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (as defined in the Scheme of Arrangement). CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti (CREST participant ID: RA19) not later than 1.00 p.m. on 6 August 2026 (or, in the case of an adjourned Meeting, not later than 48 hours before the time and date set for the adjourned Meeting, excluding any part of a day that is not a Business Day). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST applications host) from which Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed any voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of CREST by any particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of CREST and timings.

Ramsdens may treat as invalid a CREST Proxy Instruction in the circumstances set out in the CREST Regulations (as defined in the Scheme of Arrangement).

If the CREST proxy appointment or instruction is not received by the above time, an original copy of the completed and signed BLUE Form of Proxy may be handed to representatives of Equiniti or the Chair of the Court Meeting, or it may be scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com, before the start of the Court Meeting and it will still be valid.

Online appointment of proxies

As an alternative to completing and returning the printed BLUE Form of Proxy, proxies may be appointed electronically by going to Equiniti's Shareview website, www.shareview.co.uk, and logging into your Shareview Portfolio. If you have not yet registered for a Shareview Portfolio, you may do so by going to www.shareview.co.uk and entering the requested information. It is important that you register for a Shareview Portfolio in sufficient time to complete the registration and authentication process. Once you have logged into your Shareview Portfolio, click "View" on the "My Investments" page and then follow the link to vote and the on-screen instructions.

If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by Ramsdens and approved by Ramsdens' Registrar, Equiniti. For further information regarding Proxymity, please visit: www.proxymity.io. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.

For an electronic proxy appointment (via Shareview or Proxymity) to be valid, the appointment must be received by 1.00 p.m. on 6 August 2026 (or in the case of any adjournment, no later than 48 hours (excluding any part of a day that is not a Business Day) before the time and date set for the adjourned Meeting).

If you have not appointed a proxy electronically by the above time, an original copy of the completed and signed BLUE Form of Proxy may be handed to representatives of Equiniti or the Chair of the Court Meeting, or it may be scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com, before the start of the Court Meeting and it will still be valid.

Joint holders

In the case of joint holders of Scheme Shares, any one such joint holder may tender a vote, whether in person or by proxy, however the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of Ramsdens in respect of the relevant joint holding (the first named being the most senior).

Voting Record Time

Entitlement to attend and vote (in person or by proxy) at the Court Meeting and the number of votes which may be cast at the Court Meeting will be determined by reference to the register of members of Ramsdens at 6.30 p.m. on the day which is two days before the date of the Court Meeting or, if the Court Meeting is adjourned, 6.30 p.m. on the day which is two days before the date of such adjourned Court Meeting, in each case excluding any part of a day that is not a Business Day (the "**Voting Record Time**"). Changes to the register of members after the Voting Record Time will be disregarded in determining the rights of any person to attend and vote (in person or by proxy) at the Court Meeting or any adjournment thereof.

Corporate representatives

Any Scheme Shareholder which is a corporation may authorise a person or persons to act as its representative(s) at the Court Meeting. In accordance with the provisions of the Companies Act (as amended by the Companies (Shareholders' Rights) Regulations 2009), each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of Ramsdens, provided that, where more than one such person is appointed, they do not do so in relation to the same Scheme Shares.

By the said order, the Court has appointed Simon Herrick or, failing him, Karen Ingham or, failing her, Christopher Muir or, failing him, Peter Kenyon or, failing him, Martin Clyburn, to act as Chair of the Court Meeting and has directed the Chair to report the result of the Court Meeting to the Court.

The Scheme of Arrangement will be subject to the subsequent sanction of the Court.

Dated 17 July 2026

Addleshaw Goddard LLP
Solicitors for Ramsdens Holdings PLC
41 Lothbury
London
EC2R 7HF

PART X

NOTICE OF GENERAL MEETING

RAMSDENS HOLDINGS PLC

(*Incorporated in England and Wales under company number 08811656*)

NOTICE IS HEREBY GIVEN that a general meeting of Ramsdens Holdings PLC ("**Ramsdens**") will be held at Ramsdens' offices at 16 Falcon Court, Preston Farm Industrial Estate, Stockton-on-Tees, England, TS18 3TU at 1.15 p.m. on 10 August 2026 (or as soon thereafter as the Court Meeting of the Scheme Shareholders (as defined in the Scheme as referred to in the special resolution set out below) convened for 1.00 p.m. on the same day and at the same place, by an order of the High Court of Justice of England and Wales, is concluded or adjourned) for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as a special resolution.

Unless the context requires otherwise, any capitalised term used but not defined in this notice shall have the meaning given to such term in the document of which this notice forms part.

SPECIAL RESOLUTION

1 THAT for the purpose of giving effect to the scheme of arrangement dated 17 July 2026 between Ramsdens and the Scheme Shareholders (as defined in such scheme of arrangement), a print of which has been produced to this meeting and for the purposes of identification has been signed by the chair of this meeting, in its original form or subject to such modification, addition or condition as may be approved or imposed by the Court (where relevant) and agreed by Ramsdens and Chess Bidco Limited, a wholly-owned subsidiary of FirstCash Holdings, Inc. (the "**Scheme**"):

(a) the directors of Ramsdens (or a duly authorised committee of the directors) be authorised to take all such action as they may consider necessary or appropriate for carrying the Scheme into effect;

(b) with effect from the passing of this resolution, the articles of association of Ramsdens be and are amended by the adoption and inclusion of the following new article 46, to be inserted immediately following the existing article 45:

"**46. Scheme of Arrangement**

46.1 In this article 46, the "**Scheme**" means the scheme of arrangement dated 17 July 2026 between the Company and the Scheme Shareholders (as defined in the Scheme) under Part 26 of the Companies Act 2006 and as approved by the Scheme Shareholders at the meeting convened by the Court (as defined in the Scheme) and as may be modified or amended in accordance with its terms, and (save as defined in this article), expressions defined in the Scheme shall have the same meanings in this article.

46.2 Notwithstanding any other provision of these Articles or the terms of any resolution whether ordinary or special, passed by the Company in any general meeting, if the Company issues any shares, (other than to Chess Bidco Limited ("**Bidco**"), a wholly-owned subsidiary of FirstCash Holdings, Inc., or any subsidiary of Bidco, any parent undertaking of Bidco or any subsidiary of such parent undertaking, or any nominee of Bidco (each a "**Bidco Company**")) on or after the date of the adoption of this article and before the Scheme Record Time (as defined in the Scheme), such shares shall be issued subject to the terms of the Scheme and shall be Scheme Shares for the purposes thereof and the holder, and any subsequent holder of such shares (other than Bidco and/or a Bidco Company), shall be bound by the Scheme accordingly.

46.3 Notwithstanding any other provision of these Articles, subject to the Scheme becoming Effective (as defined in the Scheme), if any shares are issued or transferred to any person (other than Bidco or a Bidco Company) (a "**New Member**") on or after the Scheme Record Time (as defined in the Scheme) (the "**Post-Scheme Shares**"), such Post-Scheme Shares shall, on the Effective Date (as defined in the Scheme) or, if later, on issue or transfer, be immediately transferred to Bidco (or such person as Bidco may direct) (the "**Purchaser**") who shall be obliged to acquire each Post-Scheme

Share in consideration for the payment to the New Member by or on behalf of Bidco or a Bidco Company of an amount in cash for each Post-Scheme Share equal to the Cash Consideration (as defined in the Scheme) which such New Member would have been entitled to receive for each Post-Scheme Share pursuant to the Scheme had such Post-Scheme Share been a Scheme Share (as applicable, after deduction of any tax and social security contributions their employer or any other company is required to withhold or account for in respect of that consideration).

46.4 On any reorganisation of, or material alteration to, the share capital of the Company (including, without limitation, any subdivision and/or consolidation) effected after the Effective Date, the value of the Cash Consideration per Post-Scheme Share to be paid under article 46.3 above shall be adjusted by the Company in such manner as the auditors of the Company or an independent investment bank selected by the Company may determine to be fair and reasonable to reflect such reorganisation or alteration. References in this article to shares shall, following such adjustment, be construed accordingly.

46.5 To give effect to any transfer of Post-Scheme Shares required by this article, the Company may appoint any person as attorney and/or agent for the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) to transfer the Post-Scheme Shares to the Purchaser or its nominee(s) and to do all such things and execute and deliver all such documents and/or deeds as may in the opinion of such attorney or agent be necessary or desirable to vest the Post-Scheme Shares in the Purchaser or its nominee(s) and pending such vesting to exercise all such rights attaching to the Post-Scheme Shares as the Purchaser may direct. If an attorney or agent is so appointed, the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) shall not thereafter (except to the extent that such attorney or agent fails to act in accordance with the directions of the Purchaser) be entitled to exercise any rights attaching to the Post-Scheme Shares unless so agreed in writing by the Purchaser. The attorney or agent shall be empowered to execute and deliver as transferor a form or forms of transfer or other instrument(s) or instruction(s) of transfer on behalf of the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) in favour of the Purchaser or its nominee(s) and the Company may give a good receipt for the purchase price of the Post-Scheme Shares and may register the Purchaser or its nominee(s) as holder thereof and issue to it certificates for the same. The Company shall not be obliged to issue a certificate to the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) for the Post-Scheme Shares. The Purchaser shall send a cheque drawn on a UK clearing bank (or shall procure that such a cheque is sent) in favour of the New Member (or the relevant transferee or nominee) for the purchase price of each Post-Scheme Share within 14 days of the time on which such Post-Scheme Shares are acquired by the Purchaser.

46.6 If the Scheme shall not have become Effective by the applicable date referred to in (or otherwise set in accordance with) clause 7 of the Scheme (or such later date, if any, as Bidco and the Company may agree and the Court and the Panel on Takeovers and Mergers may allow, if such consent is required), this article 46 shall be of no effect.

46.7 Notwithstanding any other provision of these Articles, neither the Company nor the Board shall register the transfer of any Scheme Shares effected between the Scheme Record Time and the Effective Date other than to the Purchaser and/or its nominee(s).”; and

(c) subject to and conditional upon the Scheme becoming Effective, pursuant to the provisions of the Companies Act 2006: (i) Ramsdens be re-registered as a private limited company under the name of “Ramsdens Holdings Limited”; and (ii) the articles of association of Ramsdens be amended as follows: (a) references to “Ramsdens Holdings PLC” as the name of Ramsdens be amended to “Ramsdens Holdings Limited”; and (b) the definition of “Company” in article 2 of the articles of association of Ramsdens be deleted and replaced with “Ramsdens Holdings Limited”.

By order of the Board

Lindsey Carter
Company Secretary

Dated 17 July 2026

Registered office:
16 Falcon Court
Preston Farm Industrial Estate
Stockton-on-Tees
England
TS18 3TU

Notes:

1 Entitlement to attend and vote

Pursuant to Ramsdens' articles of association and Regulation 41 of the Uncertificated Securities Regulations 2001 (the "**CREST Regulations**"), only holders of ordinary shares of one penny each in the capital of Ramsdens on the register of members of Ramsdens as at 6.30 p.m. on 6 August 2026, (each, a "**Shareholder**") are entitled to attend, speak and vote (in person or by proxy) at this meeting in respect of the number of shares in the capital of Ramsdens registered in their names at that time and may appoint a proxy to vote instead of them. Changes to entries on the register of members of Ramsdens after 6.30 p.m. on 6 August 2026 (the "**Voting Record Time**") shall be disregarded in determining the rights of any person to vote at this meeting. Should the General Meeting be adjourned to a time not more than 48 hours (excluding any part of a day that is not a Business Day) after the Voting Record Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote under the arrangements described in these notes (and for the purpose of determining the number of votes they may cast) at the adjourned General Meeting. Should the General Meeting be adjourned for a longer period, to be so entitled members must have been entered on the register of members of Ramsdens by 6.30 p.m. on the date that is two days (excluding any part of a day that is not a Business Day) prior to the adjourned General Meeting or, if Ramsdens gives notice of the adjourned General Meeting, at the time specified in such notice.

2 Appointment of proxies

Shareholders are strongly encouraged to submit proxy appointments and instructions for the General Meeting as soon as possible, using any of the methods (by post, online (through Shareview or Proxymity (for institutional investors only)) or through CREST) set out below. Shareholders are also strongly encouraged to appoint the Chair of the General Meeting as their proxy. If any other person is appointed as proxy, they will be able to attend in person, speak, submit written questions and vote at the General Meeting.

Shareholders are entitled to appoint a proxy in respect of some or all of their Ramsdens Shares and may also appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder. Shareholders who wish to appoint more than one proxy in respect of their holding of Ramsdens Shares should contact Ramsdens' registrar, Equiniti, for further WHITE Forms of Proxy. Alternatively, you may photocopy the enclosed WHITE Form of Proxy.

Each Shareholder present by proxy will be entitled to one vote for each Ramsdens Share which they hold. A Shareholder may appoint more than one proxy in relation to this meeting provided that each proxy is entitled to exercise the rights attaching to a different share or shares held by that member. A proxy need not be a member of Ramsdens but must attend the General Meeting in person for the Shareholder's vote to be counted. Appointing a proxy does not prevent a member from attending, speaking and voting in person under the arrangements set out in these notes if they are entitled to do so and so wishes. Unless otherwise indicated on the Form of Proxy, CREST or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

Shareholders who hold their Ramsdens Shares through a nominee, trustee or custodian should contact such nominee, trustee or custodian as soon as possible, as the method of voting and the deadlines for appointing proxies may differ from those set out in these notes.

Sending Forms of Proxy by post or by hand

You should complete, sign and return the WHITE Form of Proxy for use at the General Meeting so as to be **received by no later than 1.15 p.m. on 6 August 2026**. If the WHITE Form of Proxy is not lodged so as to be received by the time mentioned above and in accordance with the instructions on the Form of Proxy, it will be invalid.

The WHITE Form of Proxy may be returned by post or, during normal business hours only, by hand to Equiniti, at Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA, United Kingdom. For your convenience, a business reply envelope, for use in the United Kingdom only, has been provided for the WHITE Forms of Proxy.

Electronic appointment of proxies through CREST

CREST members who wish to appoint a proxy or proxies for the General Meeting through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti (CREST participant ID: RA19) not later than 1.15 p.m. on 6 August 2026 (or, in the case of an adjourned meeting, not later than 48 hours before the time and date set for the adjourned meeting, excluding any part of a day that is not a Business Day). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST applications host) from which Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed any voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of CREST by any particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of CREST and timings.

Ramsdens may treat as invalid a CREST Proxy Instruction in the circumstances set out in the CREST Regulations.

Online appointment of proxies

As an alternative to completing and returning the printed WHITE Form of Proxy, proxies may be appointed electronically by going to Equiniti's Shareview website, www.shareview.co.uk, and logging into your Shareview Portfolio. If you have not yet registered for a Shareview Portfolio, you may do so by going to www.shareview.co.uk and entering the requested information. It is important that you register for a Shareview Portfolio in sufficient time to complete the registration and authentication process. Once you have logged into your Shareview Portfolio, click "View" on the "My Investments" page and then follow the link to vote and the on-screen instructions.

If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by Ramsdens and approved by Ramsdens' Registrar, Equiniti. For further information regarding Proxymity, please visit: www.proxymity.io. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.

For an electronic proxy appointment (via Shareview or Proxymity) to be valid, the appointment must be received by 1.15 p.m. on 6 August 2026 (or in the case of any adjournment, no later than 48 hours (excluding any part of a day that is not a Business Day) before the time and date set for the adjourned Meeting).

3 Joint holders

In the case of joint holders of Ramsdens Shares, any one such joint holder may tender a vote, whether in person or by proxy, however the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of Ramsdens in respect of the relevant joint holding (the first named being the most senior).

4 Corporate representatives

A member of Ramsdens which is a corporation may authorise a person or persons to act as its representative(s) at the General Meeting. In accordance with the provisions of the Companies Act (as amended by the Companies (Shareholders' Rights) Regulations 2009), each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of Ramsdens, provided that, where more than one such person is appointed, they do not do so in relation to the same Ramsdens Shares.

5 Voting on a poll and announcement of results

Voting on the resolution will be conducted by way of a poll rather than a show of hands. As soon as practicable following the General Meeting, the results of the voting at the General Meeting and the numbers of all votes cast for and against and the number of votes actively withheld in respect of the resolutions will be announced via a Regulatory Information Service and also placed on Ramsdens' website at https://ramsdensplc.com.

6 Issued share capital and voting rights

As at 16 July 2026 (being the last practicable date prior to the date of publication of this notice), Ramsdens' issued share capital consisted of 32,664,782 ordinary shares, carrying one vote each. Ramsdens holds no ordinary shares in treasury. Therefore, the total voting rights in Ramsdens as at such date was 32,664,782 ordinary shares, carrying one vote each.

7 Communications

You may not use any electronic address provided either in this notice or in any related documents (including the enclosed WHITE Form of Proxy) to communicate with Ramsdens for any purposes other than those expressly stated.

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