

FORMAL NOTICE

This notice complies with the requirements of The International Stock Exchange Authority Limited (the "**Authority**"). It appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities in or offered by Ultima Holdco Limited (the "**Issuer**"). Applications will only be considered based on the listing document.

Application has been made to the Authority for up to a further £7,369,535 Unsecured Subordinated Redeemable 10% PIK Loan Notes 2027 (the "**Loan Notes**") issued by the Issuer, to be admitted to the Official List of The International Stock Exchange (the "**Official List**"). It is expected that admission to the Official List will be effective and that dealings will commence on or about 20th April 2023.

Ultima Holdco Limited (the "Issuer")

(a corporation incorporated in England and Wales with Registered number 12029217)

Listing sponsored by:

CAREY COMMERCIAL

The listing document relating to the Issuer's application is available during normal business hours on any weekday (except Saturdays, Sundays and Bank Holidays) for a period of 14 days from the date of this notice from:

Carey Commercial Limited
1st & 2nd Floors Elizabeth House
Les Ruettes Brayes
St Peter Port
Guernsey
GY1 4LX

20th April 2023