



To: The employees of CareTech Holdings PLC

Dear employees,

The attached letter is worded formally because there are some important and complex rules which must be followed when a publicly listed company such as CareTech might be the subject of an offer. It is important that you read the formal letter and the related announcement.

However, to give you some additional context, in summary:

- On 7 March an announcement was made by Sheikh Holdings (the family office of Haroon and Farouq) noting that they were in the early stages of considering a possible offer to buy CareTech
- No offer has yet been made and it may be the case that no offer is made
- If an offer is made, further information will be provided to you
- You will be kept updated as and when matters progress
- There will be no change to the way that CareTech operates its day to day business before any offer is made, and if any offer is made, the offer documentation must set out the bidder's intentions for CareTech's employees.

Yours faithfully

A handwritten signature in black ink, appearing to read "Jamie Cumming", is written over a light blue circular graphic element.

Jamie Cumming
Non-Executive Director
CareTech Holdings PLC

Extraordinary days every day

Registered address: Metropolitan House 3 Darkes Lane Potters Bar Hertfordshire EN6 1AG Registered No. 04457287

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caretech-uk.com



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

CareTech Holdings PLC

(Incorporated in England and Wales under the Companies Act 2006, No. 04457287)

Registered office:

5th Floor
Metropolitan House
3 Darkes Lane
Potters Bar
EN6 1AG

9 March 2022

To: The employees of CareTech Holdings PLC (the "Company")

Possible offer announcement

As you may be aware, on 7 March 2022, Sheikh Holdings Group (Investments) Limited ("**Sheikh Holdings**") made an announcement about an indicative proposal (the "**Proposal**") regarding a possible offer for the entire issued and to be issued share capital of the Company (the "**Announcement**").

A copy of the Announcement has been published on the Company's website at <https://www.caretech-uk.com/possible-offer> and may be viewed (subject to any applicable restrictions in your jurisdiction) free of charge. For the avoidance of doubt, the content of this website is not incorporated into, and does not form part of, this letter.

Although the Announcement has put the Company into an "offer period" under the City Code on Takeovers and Mergers (the "**Code**"), there can be no certainty that a firm offer will be made, nor as to the terms on which any firm offer might be made. If an announcement of a firm intention to make an offer is made, the formal offer documentation providing further information about the offer will be made available on the Company's website at <https://www.caretech-uk.com/possible-offer> in due course. In the meantime, you do not need to take any action.

This document is an alert to the existence of the Announcement and should not be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full.

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The Company wishes to inform you that, under Rule 25.9 of the City Code on Takeovers and Mergers (the "**Code**"), you are entitled to have an opinion from your employee representatives (if any) on the effects of the Proposal on your employment appended to the offer/scheme document when published in accordance with Rule 25.1 of the Code. The Company will be responsible for the costs reasonably incurred by the employee representatives in obtaining advice required for the verification of the information contained in any such opinion. This notice is being given in accordance with Rule 2.11(d) of the Code.

Yours faithfully



Jamie Cumming
Non-Executive Director
CareTech Holdings PLC

*Panmure Gordon (UK) Limited ("**Panmure Gordon**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for CareTech and no one else in connection with the possible offer and will not be responsible to anyone other than CareTech for providing the protections afforded to clients of Panmure Gordon nor for providing advice in relation to the possible offer or any other matters referred to in this announcement. Neither Panmure Gordon nor any of its affiliates 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 Panmure Gordon in connection with this announcement, any statement contained herein or otherwise.*

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

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