

Inspired PLC  
29 Progress Park  
Orders Lane  
Kirkham  
Lancashire  
PR4 2TZ

July 2025

Dear Sirs


**INSPIRED PLC (THE “COMPANY”)**

**RECOMMENDED CASH ACQUISITION OF INSPIRED PLC BY INTREPID BIDCO LIMITED (“INTREPID”) (the “Acquisition”)**

We refer to the offer document in connection with the Acquisition expected to be published by the Company on around the date of this letter (the **“Offer Document”**) and the announcement relating to the publication of the Offer Document expected to be released on the same date (the **“Announcement”**).

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we hereby confirm that we have given and not withdrawn our consent to the inclusion of references to our name in the Offer Document and the Announcement in each case in the form and context in which they appear. We hereby also consent to this letter being made available for inspection.

Yours faithfully



 Investment Banking

For and on behalf of  
Panmure Liberum Limited