

NON-BINDING LETTER OF INTENT TO ACCEPT OFFER

Intrepid Bidco Limited (the "**Company**")
Suite 1, 7th Floor 50 Broadway
London
SW1H 0DB

25 July 2025

Dear Sirs

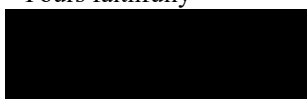
Recommended acquisition of the entire issued share capital of Inspired plc ("Target") by the Company to be implemented by way of a takeover offer within the meaning of Chapter 3 of Part 28 of the Companies Act 2006 (the "Offer")

We refer to the Offer for the Target by the Company. We understand that the Offer is being made will be on the terms and subject to the conditions set out in the offer document posted by the Company on 11 July 2025 ("**Offer Document**") in accordance with Rule 24.1 of the City Code on Takeovers and Mergers (the "**Code**") including the offer to Warrant Holders and CLN Holders on 11 July 2025 in accordance with Rule 15 of the Code.

We confirm as follows:

1. We are able to control the exercise of all rights attaching to 46,865,710 ordinary shares of £0.0125 each in the capital of the Company (the "**Shares**"), 20,000,000 warrants over Target shares ("**Warrants**") and 2,500,000 unsecured convertible loan notes due 2027 ("**CLNs**"). To the extent that we cease to control some or all of the Shares, Warrants and CLNs, the provisions of this letter will cease to apply to such Shares, Warrants and/or CLNs but will continue to apply to all other Shares Warrants and/or CLNs the rights attaching to which are controlled by us.
2. We confirm that it is our current intention, subject to applicable law and regulation and conditional upon the lapsing of the offer for the Target made by Regent Acquisitions 2025 Limited on 7 May 2025, to elect to accept the Offer in respect of our entire holding of the Shares, Warrants and CLNs.
3. This letter is a conditional, non-binding letter of intention and our intention may change at our discretion including, without limitation, if a third party shall announce a general offer for all the shares in the Target which offer, in our opinion, represents an improvement to the terms of the Scheme. We are under no obligation to update, revise or re-affirm our current intention. Nothing in this letter is intended to, nor shall it, create any legal obligation or liability on us.
4. Unless we have previously notified you that our intention has changed, we consent to your publicly announcing the terms of this non-binding letter of intention as soon as possible and to the disclosure of such terms to the board of directors of Target and we also consent to the inclusion of the details of this statement being included in the formal documentation relating to the Scheme.
5. We acknowledge under Rule 2.10(c) of the Code, that if we become aware that we will not be able to comply with the terms of this letter, or that we no longer intend to do so, we must either announce our position, together with all relevant details, or promptly notify the Company and the Takeover Panel of our position.
6. This letter and any non-contractual obligations arising out of or in connection with this letter will be governed by the law of England and Wales.

Yours faithfully



Regent Gas Holdings Limited

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REGISTERED AND HEAD OFFICE: Regent House, Kendal Avenue, London W3 0XA

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Registered in England & Wales Company No. 07687591