

UK TAX SUMMARY IN THE CONTEXT OF THE ACQUISITION

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

This Appendix is intended as a general guide to the UK tax implications of your awards under the TT Electronics LTIP, RSP and/or DSBP (as applicable), vesting on the Court Sanction Date and the resulting TT Shares being acquired by Cicor pursuant to the Scheme (in each case, the **Awards**). The contents of this Appendix assume that you are and have been resident for tax purposes in the UK only at all material times. This Appendix is for information only and is not a full description of all the circumstances in which a tax liability may arise and has been prepared on the assumption that you sell your shares for the Consideration only.

This Appendix does not cover the tax treatment of any TT Shares that you already hold as at the date of this letter. To the extent that you hold any other TT Shares which are being sold as part of the Acquisition, please refer to Part VIII of the Scheme Document. This Appendix does not constitute tax, legal or financial advice from TT Electronics or Cicor.

1. Income tax and national insurance contributions

- 1.1 When an Award vests and the relevant number of TT Shares are beneficially acquired by you, an income tax and employee National Insurance contribution charge (together, the **Tax Liability**) will arise on the market value of the TT Shares you acquire (the **Award Gain**). The market value of TT Shares for these purposes will be equal to the total Consideration per share (i.e. £1.50 per share).
- 1.2 The Tax Liability must be accounted for by TT Electronics (or the relevant employing company) to HMRC on your behalf under the PAYE system (see paragraph 2 below).

2. Recovery of income tax and national insurance contributions through PAYE

- 2.1 TT Electronics (or your relevant employing company) will deduct from the Consideration payable to you (insofar as it relates to the TT Shares acquired under your Awards), an amount equal to the Tax Liability due, and account for the same to HMRC under the PAYE system.
- 2.2 You will then receive the net amount due to you through the relevant TT Electronics payroll.

3. Capital gains tax (CGT)

- 3.1 When any of your Awards vest and the relevant number of vested TT Shares are beneficially acquired by you and then sold to Cicor in connection with the Acquisition, it is unlikely that you will become liable to CGT because it is unlikely that any further gain will be realised over and above the Award Gain (see 1.1 above). Even if you have a capital gain, you will have no CGT to pay to the extent that this, and your gains from any other sources, do not exceed the CGT annual exemption (which is £3,000 for the 2025/26 tax year).

4. Accounting for tax under self-assessment

- 4.1 Under the self-assessment regime, taxpayers are required to provide HMRC with all the information needed to calculate their taxable income (from all sources) and any chargeable gains. The calculation of tax may then be carried out either by the taxpayer or by HMRC. The time limit for filing a return

online and paying your tax (if any) for the 2025/2026 tax year is 31 January 2027 and for the 2026/2027 tax year is 31 January 2028. The relevant deadline will depend on when the Effective Date occurs.

- 4.2 If your Award vests whilst you continue to be an employee or director of TT Electronics (or another company within the TT Electronics group), the entire Tax Liability due will be accounted for under PAYE directly to HMRC (and if this is the case you should not need to complete a tax return in relation to your Award). If your Awards vest after you have ceased to be an employee or director of TT Electronics, or any other company within the group (and you are a higher or additional rate taxpayer), then there may be some further tax to pay under the self-assessment regime described above and if this is the case you must complete a tax return.

5. Stamp duty and stamp duty reserve tax (“SDRT”)

- 5.1 No UK stamp duty or SDRT is payable by you on the transfer of TT Shares to Cicor pursuant to the Scheme.

If you are in any doubt as to your tax position or if you are subject to taxation in any jurisdiction other than the UK, you should consult an appropriate professional adviser without delay.