



This letter is directed at, and should only be accepted by "investment professionals" (within the meaning of Article 19 of the Financial Services and Markets Act 2000 ("FSMA") (Financial Promotion) Order 2005 (the "FPO")), "members and creditors" (within the meaning of Article 43 of the FPO) or "high net worth companies" (within the meaning of Article 49 of the FPO) (such categories of recipients being referred to as "relevant persons"). No other person should accept or respond to it or rely on it and any investment activity to which this letter relates is available only to, and will be engaged in only with, relevant persons. Accordingly, this letter is exempt from the general restriction set out in section 21 of the FSMA on the communication of invitations or inducements to engage in investment activity and has not been approved by a person who is authorised under the FSMA.

If you are uncertain whether or not you are a "relevant person" you should consult a professional adviser.

EQTEC Public Limited Company
Building 1000
City Gate
Mahon, Cork Ireland T12 W7CV

(Company Number: 462861)

Strictly Private & Confidential

Anar Asgarov
Director
Compact WTL Tech Limited
85 Great Portland Street,
First Floor, London,
England, W1W 7LT

Number of Shares:
176,470,588
Cash Consideration:
£1,500,000

9 April 2025

Dear Sir,

EQTEC Public Limited Company (the "Company")

Subscription of up to 176,470,588 new Ordinary Shares of €0.01 each in the Company ("Shares") at 0.85 pence per Subscription Share (the "Issue Price") with the granting of 88,235,294 warrants for the Subscription Shares subscribed for with a 48-month term from grant and an exercise price of £0.015 (the "Subscription Warrants")

We write to you in connection with a proposed subscription ("**Subscription**") comprising a subscription of up to 176,470,588 new Shares (the "**Subscription Shares**") together with the granting of accompanying Subscription Warrants.

Application will be made to London Stock Exchange plc for the Subscription Shares to be admitted to trading on AIM ("**Admission**") and it is anticipated that Admission will become effective and that dealings in your Shares on AIM will commence on the dates set out in the Conditions below.

We write to confirm the Company's proposal to place the number of Shares shown in the box above with you pursuant to the Subscription.

The Subscription Shares will be issued to you at the Issue Price conditionally upon the following (the "**Conditions**"):

- (a) Receipt of the cash consideration for the Subscription Shares being acquired by you, by the Company by 8th of April 2025.
- (b) The Company, Compact WTL Tech Limited ("**WTL**") and Strand Hanson Limited, the Company's Nominated Adviser, entering into a Relationship Agreement, in a form customary for a transaction of this nature which will include the right to nominate two non-executive directors.
- (c) Admission of the Subscription Shares becoming effective by 15 April 2025 (or such later time and/or date as the Company may determine, but not later than 8.00 a.m. on 18th of April 2025).

The Subscription Shares to be issued to you as part of the Subscription will rank *pari passu* in all respects with all existing issued ordinary shares in the Company and will have the right to participate in full in all dividends and other distributions hereafter announced, declared, paid or made.

We have pleasure in offering you the Subscription participation set out at the top of this letter at the Issue Price and, if you accept the offer, your obligation will be to subscribe for such Subscription Shares at the Issue Price, free of all expenses including stamp duty and stamp duty reserve tax.

The Subscription Warrants will be granted to you on such terms as further set out in the Warrant Instrument being initialled by you and the Company on or about the date of this letter to confirm it is in agreed form (the "**Warrant Instrument**").

Payment

Payment in respect of the number of the Subscription Shares shown in the box above must be received by us in the amount mentioned above for value by 8 April 2025. In the event the Conditions are not satisfied, such payment will be returned to you forthwith.

Payment must be made by telegraphic transfer to:

Bank:	Bank of Ireland Treasury, PO Box 2386, Dublin 18, Ireland.
Account Name:	EQTEC plc
Account Number:	72211001
Sort Code:	90-13-94
IBAN:	IE80 BOFI 9013 9472 2110 01
BIC:	BOFIE2D

Your attention is drawn to the form of confirmation which must be signed and returned by you.

Confirmations and undertakings

To confirm your acceptance of the Subscription participation offered to you pursuant to the terms of this letter, please kindly complete and return to us by e-mail (dpalumbo@eqtec.com) the enclosed form of confirmation which should reach us not later than 8 April 2025.



In accepting this offer you:-

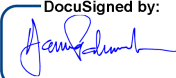
- (a) confirm that you are subscribing on your own behalf and not on behalf of any other investor;
- (b) confirm that you are not relying on any information or representation in relation to the Company or its directors by ourselves or any other person except as set out in the express terms of this letter;
- (c) confirm that you are not in possession of any inside information as defined by the Market Abuse Regulation (Regulation 596/2014) as it forms part of the law of England and Wales by virtue of the European Union (Withdrawal) Act 2018 and as modified by or under domestic law (MAR);
- (d) confirm that you nor any of your associates currently hold no shares in the Company
- (e) warrant that you are a "relevant person", as such term is defined above;
- (f) warrant that your purchase of the Subscription Shares does not trigger in the jurisdiction in which you are resident: (i) any obligation to prepare or file a prospectus or similar document or any other report with respect to such purchase; (ii) any disclosure reporting obligation of the Company; or (iii) any registration or other obligation on the part of the Company;
- (g) undertake that you will not, prior to Admission, make any offer of the Subscription Shares for the purposes of Section 85 of the Financial Services and Markets Act 2000.

You undertake that you will not acquire further Shares (whether by way of the exercise of Warrants, the conversion of any loan balances or through purchases on the market) which would result in WTL together with any person acting in concert with it (including, without limitation, any connected parties as defined under the Irish Takeover Rules) hold, directly or indirectly, in excess of 29.9% of the voting rights or control in the Company. This undertaking will remain in force until all of the following occur:

- (a) the Irish Takeover Panel agrees to provide a waiver in respect of Rule 9.1 of the Irish Takeover Rules in respect of any mandatory offer obligation which may be incurred by WTL or any person acting in concert with it by reason of an increase in their aggregate percentage shareholding above 29.9% as a result of the exercise by WTL of Warrants granted to it, the conversion of any loan balances or through purchases on the market;
- b) the approval by the Irish Takeover Panel of a circular to Shareholders of the Company which complies with the whitewash guidance note of Rule 9, as appropriate; and
- c) the passing of a Whitewash Resolution, on a poll vote, by a majority of the "independent shareholders" (as that term is used in the Irish Takeover Rules) of the Company to approve the maximum potential shareholding of WTL or any person acting in concert with it.

If you are in any doubt about the investment described in this letter, you should consult an authorised person specialising in advising on investments of the kind in question before proceeding.

Yours faithfully

DocuSigned by:

612F682729434BD...

David Palumbo

Director

for and on behalf of **EQTEC Public Limited Company**

FORM OF CONFIRMATION

Please complete and return this form by e-mail to (dpalumbo@eqtec.com) so as to arrive not later than 8 April 2025

To: David Palumbo
EQTEC Public Limited Company
Building 1000 City Gate
Mahon, Cork
Ireland
T12 W7CV

FOR THE ATTENTION OF DAVID PALUMBO

Dear Sir

EQTEC PUBLIC LIABILITY COMPANY (the "Company") Subscription of up to 176,470,588 new Ordinary Shares of €0.01 each in the Company at 0.85 pence per Subscription Share (the "Issue Price")

We confirm that we have received your letter dated 8 April 2025. We confirm that we have accepted your subscription offer as set out in your letter of up to 176,470,588 Subscription Shares at the Issue Price on the terms of your letter.

We hereby confirm that we will arrange for a telegraphic transfer of the full price of the Subscription Shares to be made to your bank account, details of which are set out in your letter of 8 April 2025 so that such transfer is received, for value, by not later than 12 noon on 8 April 2025.

We agree to acquire the Subscription Shares subject to the Memorandum and Articles of Association of Association of the Company and authorise you to enter our details in the share register of the Company as set out below:

Shareholder name: Compact WTL Tech Limited

Shareholder address: 85 Great Portland Street,
First Floor, London,
England, W1W 7LT

We hereby approve and acknowledge the confirmations and undertakings given in the Letter.

Yours faithfully

DocuSigned by:

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Signed for and on behalf of
Compact WTL Tech Limited
Date: 8 April 2025