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Time Finance PLC
27 November 2026

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

27 November 2026

RECOMMENDED CASH ACQUISITION

of

TIME FINANCE PLC

by

BENTLEY PARK (UK) LIMITED

(the parent company of Ultimate Finance Group Limited)

to be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006

UPDATE ON REGULATORY CONDITIONS

On 17 August 2026, the boards of Bentley Park (UK) Limited ("Bentley Park") and Time Finance plc ("Time Finance") announced that they had agreed the terms of a recommended cash acquisition of Time Finance by Bentley Park (the parent company of Ultimate Finance Group Limited) pursuant to which Bentley Park will acquire the entire issued and to be issued ordinary share capital of Time Finance at a price of 59.1 pence per Time Finance Share (the "Acquisition").

The Acquisition is being implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "Scheme") and is subject to the terms and conditions set out in the scheme document relating to the Acquisition (the "Scheme Document") published by Time Finance on 2 September 2026. Unless otherwise defined, all capitalised terms in this announcement have the meaning given to them in Part 7 of the Scheme Document. All references to times are to London, UK, times unless otherwise stated.

On 1 October 2026, the Scheme was approved by the requisite majority of Scheme Shareholders at the Court Meeting held on 1 October 2026 and the Resolution relating to the implementation of the Scheme was approved by the requisite majority of Time Finance Shareholders at the General Meeting also held on 1 October 2026.

Update on the FCA Regulatory Condition

Time Finance and Bentley Park are pleased to announce that the FCA Regulatory Condition set out in paragraph 3(a) of Section 1 of Part 3 (*Conditions to and Certain Further Terms of the Acquisition and the Scheme*) of the Scheme Document has been satisfied.

Completion of the Acquisition remains subject to the satisfaction or (where applicable) waiver of the remaining Conditions set out in Part 3 (*Conditions to and Certain Further Terms of the Acquisition and the Scheme*) of the Scheme Document, including the sanction of the Scheme by the Court at the Scheme Sanction Hearing and the delivery of a copy of the Court Order to the Registrar of Companies for registration.

A Further announcement regarding next steps, including details of the Scheme Sanction Hearing and the Cancellation timetable, will be made in due course.

Enquiries:

Bentley Park (UK) Limited	*via Nepean*
Dickson Minto Advisers (Financial adviser to Bentley Park)	Tel: +44 (0)20 7649 6823
Douglas Armstrong / Jamie Seedhouse / Andrew Clark	
Nepean (Communications adviser to Bentley Park)	Tel: +44 (0)737 639 2693
Woolf Thomson Jones / Harry Roxburgh	ultimatefinance@nepean.co.uk
Time Finance plc	*via Cavendish*
Ed Rimmer (CEO) / James Roberts (CFO)	
Cavendish (Financial adviser, NOMAD and corporate broker to Time Finance)	Tel: +44 (0)207 220 0500
Ben Jeynes / Teddy Whiley / Andrea Callaghan / Henrik Persson	
Interpath Ltd (Financial adviser to Time Finance)	Tel: +44 (0)20 3989 2800
Nick Parkhouse / Zohair Motiwala (Financial Services M&A)	
Walbrook PR (Communications adviser to Time Finance)	Tel: +44 (0)207 933 8780
Nick Rome / Tom Cooper	timefinance@walbrookpr.com

Dickson Minto LLP is acting as legal adviser to Bentley Park.

Simmons & Simmons LLP is acting as legal adviser to Time Finance.

The person responsible for arranging the release of this announcement on behalf of Time Finance is James Roberts, Company Secretary.

Inside information

This announcement contains inside information as defined in the Market Abuse Regulation. Upon the publication of this announcement via a Regulatory Information Service, such inside information will be considered to be in the public domain.

Important notices relating to financial advisers

*Dickson Minto Advisers LLP ("**Dickson Minto Advisers**"), which is authorised and regulated in the United Kingdom by the FCA, is acting as financial adviser exclusively to Bentley Park and no-one else in connection with the matters described in this announcement and the Scheme Document and will not regard any other person as its client in respect thereof or be responsible to anyone other than Bentley Park for providing the protections afforded to clients of Dickson Minto Advisers or its affiliates nor for providing advice in connection with any matter referred to in this announcement and the Scheme Document. Neither Dickson Minto Advisers nor any of its affiliates (nor their respective directors, officers, employees or agents) 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 other than Bentley Park in connection with this announcement and the Scheme Document, any statement contained herein or therein, the Acquisition or otherwise. No representation or warranty, express or implied, is made by Dickson Minto Advisers as to the contents of this announcement and the Scheme Document.*

*Interpath Ltd ("**Interpath**"), which is authorised and regulated in the United Kingdom by the FCA, is acting as financial adviser exclusively to Time Finance and no-one else in connection with the matters described in this announcement and the Scheme Document and will not regard any other person as its client in respect thereof or be responsible to anyone other than Time Finance for providing the protections afforded to clients of Interpath or its affiliates nor for providing advice in connection with any matter referred to in this announcement and the Scheme Document. Neither Interpath nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty,*

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*Cavendish Capital Markets Limited ("**Cavendish**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser to Time Finance and no one else in connection with the matters described in this announcement and the Scheme Document and will not be responsible to anyone other than Time Finance for providing the protections afforded to clients of Cavendish nor for providing advice in connection with the matters referred to herein or therein. Neither Cavendish nor any of its subsidiaries, branches or 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 Cavendish in connection with this announcement, the Scheme Document, any statement contained herein or therein, any offer or otherwise. Apart from the responsibilities and liabilities, if any, which may be imposed on Cavendish by FSMA, or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Cavendish nor any of its affiliates accepts any responsibility or liability whatsoever for the contents of this announcement and the Scheme Document, and no representation, express or implied, is made by it, or purported to be made on its behalf, in relation to the contents of this announcement and the Scheme Document, including its/their accuracy, completeness or verification of any other statement made or purported to be made by it, or on its behalf, in connection with Time Finance or the matters described in this announcement and the Scheme Document. To the fullest extent permitted by applicable law, Cavendish and its affiliates accordingly disclaim all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this announcement, the Scheme Document, or any statement contained herein or therein.*

Further information

This announcement is for information purposes only. It is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities in Time Finance in any jurisdiction in contravention of applicable law. The Acquisition is being made solely through the Scheme Document (or, in the event that the Acquisition is to be implemented by means of a Takeover Offer, the Offer Document), which contains the full terms and conditions of the Acquisition. Time Finance and Bentley Park urge Time Finance Shareholders to read the Scheme Document carefully because it contains important information relating to the Acquisition.

The statements contained in this announcement and the Scheme Document are made as at the date of this announcement or the Scheme Document (as applicable), unless some other time is specified in relation to them, and the release of this announcement shall not give rise to any implication that there has been no change in the facts set out in this announcement since such date. This announcement does not constitute a prospectus or a prospectus equivalent document.

No person should construe the contents of this announcement as legal, financial or tax advice. If you are in any doubt about the contents of this announcement or the Scheme Document or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant, or independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Overseas shareholders

This announcement and the Scheme Document have been prepared in accordance with, and for the purpose of complying with, English law, the AIM Rules, the Takeover Code, MAR and the DTRs, and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England.

The release, publication or distribution of this announcement and/or the Scheme Document in, into or from jurisdictions other than the United Kingdom may be restricted by law and/or regulation and therefore any persons who are not resident in the United Kingdom or who are subject to the laws of any jurisdiction other than the United Kingdom (including Restricted Jurisdictions) should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the United Kingdom or who are subject to the laws of any jurisdiction other than the United Kingdom to participate in the Acquisition may be affected by the laws of the jurisdictions in which they are located or to which they are subject. Any failure to comply with applicable legal or regulatory requirements of any jurisdiction may constitute a violation of securities laws in that jurisdiction. To the fullest extent permitted by applicable law, the companies, advisers and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by Bentley Park or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition shall not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction or any other jurisdiction where to do so would violate the laws or regulations in that jurisdiction.

Copies of this announcement, the Scheme Document and any other formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws or regulations of such jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from any Restricted Jurisdiction or any other jurisdiction where to do so would violate the laws or regulations in that jurisdiction. Doing so may render invalid any related purported acceptance of the Acquisition.

If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into, or by use of the mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facility or from within any Restricted Jurisdiction.

The availability of the Acquisition to Time Finance Shareholders who are not resident in the United Kingdom may be affected by the laws of the jurisdiction in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

Further details in relation to Time Finance Shareholders in overseas jurisdictions is contained in the Scheme Document including, in particular, paragraph 13 of Part 2 of the Scheme Document.

The Acquisition remains subject to the applicable requirements of English law, the Court, the Takeover Code, the Panel, the London Stock Exchange (including the AIM Rules) and the Registrar of Companies.

Additional information for US investors

*The Acquisition relates to the shares of an English company and is expected to be implemented by means of a scheme of arrangement provided for under the Companies Act. A transaction implemented by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). The Acquisition is subject to the disclosure requirements and practices applicable to a scheme of arrangement involving a target company in England whose shares are traded on the London Stock Exchange's AIM, which differ from the disclosure requirements of the US tender offer and proxy solicitation rules.*

The financial information with respect to Time Finance included in this announcement and the Scheme Document (or, if the Acquisition is to be implemented by way of a Takeover Offer, the Offer Document) has been or will have been prepared in accordance with accounting standards applicable in the UK and may not therefore be comparable to the financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. Generally accepted accounting principles in the US differ in certain significant respects from the accounting standards applicable in the UK.

If, in the future, Bentley Park exercises its right to implement the Acquisition by way of a Takeover Offer and determines to extend the Takeover Offer into the US, the Acquisition will be made in compliance with applicable US laws and regulations, including Section 14(e) of the Exchange Act and Regulation 14E thereunder.

The receipt of cash consideration pursuant to the Acquisition by US Time Finance Shareholders as consideration for the transfer of Time Finance Shares pursuant to the Scheme may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each Time Finance Shareholder (including each US Time Finance Shareholder) is urged to consult their own independent professional adviser immediately regarding the legal and tax consequences of the Acquisition applicable to them.

Neither the SEC nor any US state securities commission has approved or disapproved or passed judgment upon the fairness or the merits of the Acquisition or determined if this announcement or the Scheme Document is adequate, accurate or complete. Any representation to the contrary is a criminal offence in the US.

Each of Time Finance and Bentley Park is incorporated under the laws of England and Wales. In addition, some or all of their respective officers and directors reside outside the US, and some or all of their respective assets are or may be located in jurisdictions outside the US. Therefore, investors may have difficulty effecting service of process within the US upon those persons or recovering against

Time Finance or Bentley Park or their respective officers or directors on judgments of US courts, including judgments based upon the civil liability provisions of US federal securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment. It may be difficult for US Time Finance Shareholders to enforce their rights and claims arising out of the US federal securities laws and it may not be possible to sue Time Finance or Bentley Park or their respective officers or directors in a non-US court for violations of US securities laws.

In accordance with normal United Kingdom practice and pursuant to Rule 14e-5(b) of the Exchange Act, to the extent applicable, Bentley Park or its nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, Time Finance Shares outside the US, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn, in compliance with applicable law, including the Exchange Act. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported via a Regulatory Information Service and will be available on the London Stock Exchange website at: http://www.londonstockexchange.com.

Forward-looking statements

This announcement, the Scheme Document (including information incorporated by reference in the Scheme Document) oral statements made regarding the Acquisition, and other information published by Bentley Park and/or Time Finance in respect of the Acquisition contain certain statements which are, or may be deemed to be, "forward-looking statements". These statements are prospective in nature and are not based on historical facts, but rather on the current expectations and projections of the management of Bentley Park, Ultimate Finance and/or Time Finance (as the case may be) about future events, and are, therefore, naturally subject to risks, uncertainties and changes in circumstances that could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Forward-looking statements often use words such as, without limitation, "anticipate", "budget", "scheduled", "target", "expect", "estimate", "intend", "plan", "forecast", "project", "goal", "believe", "aim", "will", "may", "hope", "continue", "would", "could" or "should" or other words of similar meaning or the negative thereof. Forward-looking statements include, but are not limited to, statements relating to the following: (i) future capital expenditures, expenses, revenues, economic performance, financial conditions, dividend policy, losses and future prospects, (ii) business and management strategies and the expansion and growth of the operations of Time Finance or Bentley Park or Ultimate Finance, (iii) the effects of government regulation on the business of Time Finance or Bentley Park or Ultimate Finance, (iv) the expected effects of the Acquisition on Time Finance and/or Ultimate Finance and (v) the expected timing and scope of the Acquisition. There are many factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among such factors are changes in global, political, economic, business, competitive, market and regulatory forces, circumstances or conditions, future exchange and interest rates, changes in tax rates and future business combinations or disposals. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Except as expressly provided in this announcement or the Scheme Document (as applicable), neither they nor any other statements have been reviewed by the auditors of Bentley Park, Ultimate Finance and/or Time Finance. By their nature, these forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will or may occur in the future. The factors described in the context of such forward-looking statements in this announcement and the Scheme Document may cause the actual results, performance or achievements of any such person, or industry results and developments, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, none of Bentley Park, Ultimate Finance and/or Time Finance can give any assurance that such expectations will prove to have been correct and persons reading this announcement and/or the Scheme Document are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement or the Scheme Document (as applicable). None of Bentley Park, Ultimate Finance and/or Time Finance or their respective associates, members, directors, officers, employees, advisers or any person acting on behalf of one or more of them, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement and the Scheme Document will actually occur.

Except as required by the FCA, the London Stock Exchange, the Part VI Rules or any other applicable law and/or regulation, none of Bentley Park, Ultimate Finance and/or Time Finance or their respective associates, members, directors, officers, employees, advisers or any person acting on behalf of one or more of them, has any intention or accepts any obligation to update publicly or revise forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required. All subsequent oral or written forward-looking statements attributable to Bentley Park,

Ultimate Finance and/or Time Finance or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above.

Publication on websites

A copy of this announcement, the Scheme Document and the other documents required to be published pursuant to Rule 26 of the Takeover Code will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, on Ultimate Finance's website at https://ultimatefinance.co.uk/investor-relations and on Time Finance's website at https://investors.timefinance.com by no later than 12 noon on the Business Day following the date of this announcement.

Neither the content of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this announcement.

Requesting hard copy documents

In accordance with Rule 30.3 of the Takeover Code, a person so entitled may request a hard copy of this announcement and the Scheme Document (and any information incorporated into it by reference to another source), free of charge, by contacting Time Finance's registrar, Neville Registrars, in accordance with the procedure set out below.

Time Finance Shareholders and persons with information rights may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition be sent in hard copy form, free of charge. For persons who have received a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent to you unless so requested. Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

If you would like to request a hard copy of this announcement and/or the Scheme Document (and any information incorporated into it by reference to another source) please contact Neville Registrars during business hours on +44 (0)121 585 1131 (lines are open from 9.00 a.m. to 5.00 p.m., Monday to Friday (excluding public holidays in England and Wales)) or by submitting a request in writing to Neville Registrars at Neville House, Steelpark Road, Halesowen B62 8HD, United Kingdom or via email at info@nevilleregistrars.co.uk. Please note that Neville Registrars cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. Calls are charged at the applicable international rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate and different charges may apply to calls from mobile telephones.

Information relating to Time Finance Shareholders

Please be aware that addresses, electronic addresses and certain other information provided by Time Finance Shareholders, persons with information rights and other relevant persons for the receipt of communications from Time Finance may be provided to Bentley Park during the Offer Period as required under section 4 of Appendix 4 to the Takeover Code.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Time

All references to time in this announcement and the Scheme Document are to London time, unless otherwise stated.

Scheme process

In accordance with Sections 5 and 6 of Appendix 7 to the Takeover Code, Time Finance or Bentley Park (as applicable) will announce through a Regulatory Information Service key events in the Scheme process, including when the Scheme has become Effective.

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