

Date: 8 September 2021

For the attention of: *Ultra Electronics Holdings plc (“Ultra”) employee representative*

Subject: Publication of Scheme Document in relation to the recommended cash acquisition of Ultra

Dear employee representative

Important documentation in relation to the recommended cash acquisition of Ultra

On 16 August 2021, Ultra and Cobham Ultra Acquisitions Limited (“**Cobham**”) (an indirect wholly-owned subsidiary of Cobham Group Holdings Limited, which is a company indirectly controlled and owned by funds managed by Advent International Corporation) announced that they had reached agreement on the terms and conditions of a recommended all cash acquisition by Cobham of the entire issued, and to be issued, ordinary share capital of Ultra (the “**Acquisition**”), to be effected by means of a scheme of arrangement (the “**Scheme**”) under Part 26 of the Companies Act 2006 (the “**Act**”).

As required by Rule 24.1(b)(i) and Rule 25.1(b) of the City Code on Takeovers and Mergers (the “**Code**”), a copy of the scheme circular published today in connection with the Acquisition (the “**Scheme Document**”) and the related announcement thereto (the “**Publication Announcement**”) are attached to this email so that they are readily available to you. A copy of the Scheme Document and the Publication Announcement are also now available to view at, and can be downloaded from, Ultra’s website at <https://www.ultra.group/gb/investors/offer-for-ultra/>. This email is not to be taken as a summary of the information in the Scheme Document or the Publication Announcement and should not be regarded as a substitute for reading the Scheme Document and the Publication Announcement in full.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from Ultra may be provided to Cobham during the offer period as required under Section 4 of Appendix 4 of the Code.

Should you wish to contact Ultra regarding administrative matters in view of the Scheme Document please email Investor.relations@ultra-electronics.com

Yours faithfully

Louise Ruppel, General Counsel and Company Secretary
Ultra Electronics Holdings plc

Right to request hard copies

You may request a hard copy of the Scheme Document or information incorporated into the Scheme Document by reference to another source, free of charge, by contacting the Company's Registrar, Equiniti, either in writing to Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom, or by calling 0371 384 2050 stating your name, and the address to which the hard copy should be sent. A hard copy of any such information will not be sent to you unless you so request it. You may also request that all future documents, announcements and information sent to you in relation to the Acquisition should be in hard copy form.

Directors' responsibility statement

The directors of Ultra (the "**Directors**") each accept responsibility for the information contained in this email relating to Ultra (including any expressions of opinion). To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this email (including any expressions of opinion) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% 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 Code, any person who is, or becomes, interested in 1% 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 Takeover 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.