
KENMARE'S ODD-LOT OFFER: FREQUENTLY ASKED QUESTIONS

24 AUGUST 2022

1. What is Kenmare's Odd-lot Offer?

Kenmare's Odd-lot Offer gives certain shareholders who own 200 or fewer Kenmare shares the opportunity to sell their shares back to Kenmare at a 5% premium to the market price without incurring any broking fees.

2. At what price will Kenmare be buying back the shares?

Kenmare will be buying back shares from eligible shareholders at £4.82 per share, which represents a 5% premium to the volume weighted average price of Kenmare ordinary shares traded on the London Stock Exchange over the five trading days prior to 24 August 2022.

3. If I own fewer than 200 Kenmare shares, do I have to sell them?

No, if you own fewer than 200 shares and you wish to remain a shareholder, you can fill in the Form to Elect/Surrender and choose to remain a shareholder. Shareholders who are eligible to participate in the Odd-lot Offer will receive the Form to Elect/Surrender by post.

If you wish to remain a shareholder, it is essential that you complete this form and return it to the address provided by 12 noon Irish time on 30 September 2022. If Kenmare does not receive the form by this time, then it will be assumed that you wish to participate in the Odd-lot Offer and sell your shares.

4. If I don't fill in the Form to Elect/Surrender, what will happen?

If you do not complete the Form to Elect/Surrender, it will be assumed that you wish to sell your shares back to Kenmare. If you wish to remain a shareholder, it is essential that you complete the form.

5. Why is the Odd-lot Offer only available to shareholders who own fewer than 200 shares?

Kenmare has a total of 3,800 shareholders of which approximately 3,416 (88.98%) are small shareholders who hold fewer than 200 ordinary shares. The Company wants the Odd-Lot Offer to benefit as many small shareholders as possible and the Board felt that by setting the limit at 200 shares, the vast majority of small shareholders would be eligible to participate.

6. How will I receive the money for the shares I sell in the Odd-lot Offer?

Eligible shareholders will receive their payment by cheque. Shareholders with a registered address in Ireland will be paid in euros by cheque and shareholders with a registered address in the UK will be paid in sterling (GBP) by cheque.

7. Can I sell some of my shares in the Odd-lot Offer but not all of them?

No, if you wish to participate in the Odd-lot Offer and you are eligible to do so, you must sell all of your Kenmare shares. It is not possible to sell part of your shareholding only and if you try to do this, it will be assumed that you wish to sell all of your shares in the Odd-lot Offer.

8. I'm not sure if I want to sell my shares at this point. Will Kenmare do another Odd-lot Offer in the future?

At present, the Board does not have any plans to launch another Odd-lot Offer.