

RECOMMENDED CASH OFFER FOR DALATA HOTEL GROUP PLC BY PANDOX IRELAND TUCK LIMITED

DALATA SHAREHOLDERS

FREQUENTLY ASKED QUESTIONS

*Unless otherwise defined, terms used in this document shall have the meaning given to them in the scheme document published by Dalata dated 12 August 2025 (the **Scheme Document**), a copy of which is available at <https://dalatahotelgroup.com/investor-relations/formal-sales-process/>*

It is important to note that certain dates specified in this document are indicative only and subject to change.

WHAT ARE THE TERMS OF THE OFFER?

Under the terms of the Acquisition, which is subject to the satisfaction (or where applicable, waiver) of the conditions and further terms set out in Appendix I to the Scheme Document, Dalata Shareholders will be entitled to receive for each Dalata Share €6.45 in cash.

WHO IS MAKING THE OFFER?

The Offer is being made by Pandox Ireland Tuck Limited (**Bidco**), a newly-incorporated company wholly-owned by Pandox AB ("**Pandox**") and Eiendomsspar AS ("**Eiendomsspar**", and together with Pandox and Bidco, the "**Consortium**"). Further details in relation to Bidco and the Consortium are set out in the Scheme Document.

DOES THE DALATA BOARD RECOMMEND THE OFFER?

Yes, the Dalata Board recommends the Offer. The Acquisition represents the successful conclusion of Dalata's rigorous Strategic Review process, which was announced on 6 March 2025. The Acquisition is at a higher value than the bidder interest in the Formal Sale Process, which has involved a fully marketed process with two rounds of bidding from both trade and financial buyers. The Dalata Board believes that the Acquisition is in the best interests of Dalata Shareholders and represents the most effective route to enhance value for shareholders, relative to Dalata's other strategic options which have been considered as part of the Strategic Review.

Having taken into account the relevant factors and applicable risks, the Dalata Board, which has been so advised by Rothschild & Co, as financial adviser and Rule 3 adviser to Dalata, as to the financial terms of the Acquisition, considers the terms of the Acquisition as set out in this Announcement to be fair and reasonable. In providing its advice to the Dalata Board, Rothschild & Co has taken into account the commercial assessments of the Dalata Board. Accordingly, the Dalata Board unanimously recommended that Dalata Shareholders vote in favour of the Scheme and all of the Resolutions (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer), as they have irrevocably undertaken to do in respect of their own beneficial holdings of, in aggregate, 2,096,294 Dalata Shares, which represent approximately 0.99% of the issued share capital of Dalata as at the close of business on the Latest Practicable Date (as defined in the Scheme Document).

WHERE CAN I FIND MORE INFORMATION?

Detailed information about the Offer can be found in the Scheme Document published on 12 August 2025 on Dalata's [website](#).

WHAT SHAREHOLDER MEETINGS TOOK PLACE TO APPROVE THE SCHEME?

The Scheme required approval by Dalata Shareholders at two Scheme Meetings.

The first of the Scheme Meetings (the “**First Scheme Meeting**”), was held for Eiendomsspar (as a member of the Consortium) and Topco (as a wholly-owned subsidiary of a member of the Consortium) (together, the “**Consortium Shareholders**”) on 11 September 2025.

The second Scheme Meeting (the “**Second Scheme Meeting**”) of the Dalata Shareholders (other than Holders of Excluded Shares and Consortium Shareholders) (the “**Independent Dalata Shareholders**”) was held on 11 September 2025 following the conclusion of the First Scheme Meeting.

In addition to approval at the Scheme Meetings, implementation of the Scheme also required various approvals by Dalata Shareholders at an extraordinary general meeting (the “**EGM**”). The EGM was held on 11 September 2025 following the conclusion of the Second Scheme Meeting.

WHAT NEXT STEPS ARE REQUIRED TO COMPLETE THE ACQUISITION?

An application will be made by Dalata to the High Court to seek directions as to advertising and setting the Scheme Sanction Hearing Date. The High Court is currently on its Long Vacation and regular sittings are due to resume in early October 2025. The application to seek directions is therefore expected to be heard by the High Court in early October.

Dalata will then make an announcement to confirm the expected Scheme Sanction Hearing Date. It is expected that the Scheme Sanction Hearing will take place in late October or early November.

The Acquisition is also conditional on, among other things, the receipt of any necessary regulatory or other approvals or clearances from the European Commission and the UK CMA which are being progressed at present.

Subject to the sanction of the Scheme by the High Court and the satisfaction of the Conditions of the Scheme, a copy of the Court Order and certain other related documents will be delivered to the Registrar of Companies.

The Acquisition is then expected to be declared effective before the end of November 2025.

WHAT HAPPENS IF THE ACQUISITION IS NOT SANCTIONED BY THE HIGH COURT?

If the Acquisition is not sanctioned by the High Court, the parties may agree, within 30 days, to appeal that decision. If the appeal is not successful, Bidco will not acquire the Company under the proposed scheme of arrangement, and alternative structures may be considered.

IF THE ACQUISITION BECOMES EFFECTIVE, WHEN WILL I RECEIVE THE CONSIDERATION?

If the Acquisition becomes effective, the Consideration should be distributed to you within 14 days of the effective date of the Acquisition (which is expected to be during November 2025).

WHO SHOULD I CONTACT WITH QUERIES?

If you have any queries in respect of the above, please contact your stockbroker or other intermediary or the Company's brokers as set out below:

<i>Davy (Joint Corporate Broker)</i>	<i>+353 1 679 6363</i>
<i>Anthony Farrell</i>	
<i>Orla Cowzer</i>	

<i>Account Queries - Davy Select</i>	<i>+353 1 614 9000</i>
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<i>Berenberg (Joint Corporate Broker)</i>	<i>+44 203 753 3069</i>
<i>Ben Wright</i>	
<i>Clayton Bush</i>	