

To: Einstein Bidco Limited (the “**Offeror**”)
23a Motcomb Street, London SW1X 8LB and
bd-capital Partners Limited
23a Motcomb Street, London SW1X 8LB

16 April 2025

Dear Sir/Madam

Acquisition of Science in Sport plc (*Offeree*)

We, Lombard Odier Asset Management (Europe) Limited, acting in our capacity as discretionary investment manager or sub-adviser for and on behalf of certain funds and accounts managed by us and / or agent of Lombard Odier Asset Management (USA) Corp (“**LOAM USA**”) acting in its capacity as discretionary investment manager for and on behalf of certain funds and accounts managed by it, refer to the proposed acquisition (the “**Acquisition**”) to be announced pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the “**Code**”) by the Offeror on or about 17 April 2025 (the “**2.7 Announcement**”) of all the issued and to be issued ordinary share capital of the Offeree which is intended to be implemented by means of either a contractual offer within the meaning of section 974 of the Companies Act 2006 (the “**Offer**”) or scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”). This undertaking sets out the terms and conditions on which we will vote in favour of the Scheme and/or accept the Offer (as applicable).

Shareholdings

1. We confirm, represent and warrant to you that we are the discretionary investment manager or agent for the discretionary investment manager (hereafter the “**Manager**”) of one or more accounts (the “**Accounts**”) holding 64,143,906 ordinary shares of 10 pence each in the capital of the Offeree (the “**Offeree Shares**”, which term includes any further shares of the Offeree deriving from or attributable to those shares) and have full power and authority to sign this undertaking and to accept the Offer in respect of the Shares or vote or procure the voting of the Offeree Shares in respect of the Scheme as set out below.

Dealings and undertakings

2. We irrevocably and unconditionally undertake to Offeror that before this undertaking lapses in accordance with paragraph 11 below, we shall not:

- (a) sell, transfer, assign, charge, pledge, encumber, grant any option or lien over or otherwise dispose of or permit any of the foregoing over all or any interest in any Offeree Shares other than pursuant to the Acquisition;
- (b) accept or agree to accept, in respect of all or any of the Offeree Shares, any other offer or scheme of arrangement or other transaction made in competition with or which might otherwise frustrate the Acquisition;
- (c) vote in favour of, in respect of all or any of the Offeree Shares, any resolution to approve any other scheme of arrangement of Offeree, or other transaction which is proposed in competition with or which might otherwise frustrate the Acquisition;

- (d) vote in favour of or otherwise consent to any matter for the purposes of Rule 21 of the Code;
 - (e) (other than pursuant to the Acquisition) enter into any agreement or arrangement (conditional or otherwise) or incur any obligation or give any indication of intent (or permit such circumstances to occur) in relation to, or operating by reference to, the Offeree Shares, or permit any agreement or arrangement to be entered into or any obligation to arise which would or might restrict or impede the Acquisition becoming effective or our ability to comply with any of our obligations set out in this undertaking. For the avoidance of doubt nothing in this paragraph shall prevent us from providing any commitment pursuant to a Higher Competing Offer (as defined below), including enabling it be announced pursuant to Rule 2.7 of the Code.
3. We further irrevocably and unconditionally undertake not to, until the earlier of:
- (a) this undertaking lapsing in accordance with paragraph 11 below; or
 - (b) either the Offer becoming unconditional as to acceptances or the Scheme being approved by the Court,

acquire any interests (as defined in the Code) or otherwise deal or undertake any dealing (as defined in the Code) in any relevant securities (as defined in the Code) of Offeree unless the Panel on Takeovers and Mergers (the **Panel**) determines, and confirms to you, that, in respect of such acquisition or dealing, we are not acting in concert with you pursuant to Note 9 on the definition of “Acting in concert” set out in the Code.

Undertaking to accept the Offer and/or to vote in favour of the Scheme

4. We irrevocably and unconditionally undertake that:
- (a) if Offeror elects to implement the Acquisition by way of the Offer:
 - (i) we shall accept or procure the acceptance of the Offer in respect of the Offeree Shares in accordance with the procedure for acceptance set out in the formal document containing such Offer (the **Offer Document**) not later than the First Closing Date as defined in the Offer Document to be sent to Offeree shareholders;
 - (ii) we shall not withdraw any acceptances of the Offer; and
 - (iii) Offeror shall acquire the Offeree Shares pursuant to the Offer free of any lien, charge, option, equity or encumbrance of any nature whatsoever and together with all rights of any nature attaching to those shares including the right to all dividends declared or paid after the date of this undertaking; and
 - (b) if Offeror elects to implement the Acquisition by way of the Scheme
 - (i) we shall vote, or procure the voting rights, in respect of the Offeree Shares, in favour of all resolutions to approve the Scheme and/or the Acquisition, and any related matters, proposed at any general or class meeting (**General Meeting**) and Court convened meeting (**Court Meeting**) of Offeree to be convened and held in connection with the Scheme and/or the Acquisition, or at any adjournment of any such meeting;

- (ii) we shall execute any forms of proxy in respect of the Offeree Shares, and in relation to and shares in the capital of Offeree in respect of which we may become the registered holder or beneficial owner after the date of this undertaking, as soon as reasonably practicable after becoming the registered holder (or beneficial owner) of such shares, as required by Offeror appointing any person nominated by Offeror to attend and vote at any General Meeting or Court Meeting in respect of the resolutions to approve the Scheme and/or the Acquisition, and any related matters, and shall ensure that any such executed forms of proxy are received by Offeree's registrars in accordance with the instructions contained in the formal document setting out the terms and conditions of the Scheme (the *Scheme Document*);
- (iii) we shall not revoke the terms of any proxy submitted in accordance with paragraph 4(b)(ii), either in writing or by attendance at any General Meeting or Court Meeting or otherwise; and
- (iv) Offeror shall acquire the Offeree Shares pursuant to the Scheme which provides for the transfer of such shares to Offeror free of any lien, charge, option, equity or encumbrance of any nature whatsoever and together with all rights of any nature attaching to those shares including the right to all dividends declared or paid after the date of this undertaking.

Documentation

- 5. We consent to:
 - (a) this undertaking being disclosed to the Panel;
 - (b) the inclusion of references to us and particulars of this undertaking and our holdings of, interests in, rights to subscribe for and short positions in relevant securities of Offeree being included in the 2.7 Announcement and any offer document or scheme document published in connection with the Acquisition, and any other announcement made, or document issued, by or on behalf of Offeror in connection with the Acquisition; and
 - (c) this undertaking being available for inspection as required by Rule 26.1 of the Code until the Acquisition becomes effective, lapses in accordance with paragraph 11, or becomes, or is declared, wholly unconditional.
- 6. We will, as soon as reasonably practicable, notify you in writing of any material changes in the truth, accuracy or import of any information contained in this undertaking.
- 7. We acknowledge that we are obliged to make appropriate disclosure under Rule 2.10 of the Code promptly after becoming aware that we will not be able to comply with the terms of this undertaking or no longer intend to do so.

Secrecy

- 8. We shall keep secret the possibility, terms and conditions of the Acquisition and the existence and terms of this undertaking until the 2.7 Announcement is released. The obligations in this paragraph shall survive termination of this undertaking.
- 9. We understand that the information you have given to us in relation to the Acquisition must be kept confidential until the 2.7 Announcement is released or the information has

otherwise become generally available. To the extent any of the information is inside information for the purposes of the Criminal Justice Act 1993 or the Market Abuse Regulation (EU) No 596/2014, we will comply with the applicable restrictions in those enactments on dealing in securities and disclosing inside information.

Time of the Essence

10. Any time, date or period mentioned in this undertaking may be extended by mutual agreement but as regards any time, date or period originally fixed or as extended, time shall be of the essence.

Lapse of undertaking

11. This undertaking shall lapse if:
- (a) the 2.7 Announcement is not released by 5.00 p.m. on 17 April 2025;
 - (b) the Acquisition has not been completed by the Long Stop Date (as defined in the 2.7 Announcement);
 - (c) if a person other than Offeror or a subsidiary of Offeror or any person acting in concert with Offeror announces a firm intention to make an offer (in accordance with Rule 2.7 of the Code) to acquire all the ordinary shares in the capital of the Offeree where the value of the consideration for each Offeree Share pursuant to such offer implies a value for each share of at least 37.4 per share, being at least 10% more than the value for each share offered by Offeror set out in the 2.7 Announcement as at the date on which such firm intention to make an offer is announced and the board of directors of Offeree (or a duly authorised committee thereof), having taken advice from its financial advisers, agrees and resolves to recommend such offer to Offeree's shareholders (a *Higher Competing Offer*); or
 - (d) the Offer or Scheme lapses or is withdrawn in a manner which is permitted by the Panel.

Governing Law

12. This undertaking and any non-contractual obligations arising out of or in connection with this undertaking shall be governed by, and interpreted in accordance with, English law with the exclusive jurisdiction of the English courts.

General

13. Nothing in this undertaking shall prevent us from:
- (a) dealing in any securities of the Offeree, subject to applicable law and regulation; or
 - (b) selling or transferring any Offeree Shares to any person who has first executed an irrevocable undertaking in favour of the Offeror on the same terms as this undertaking.
14. This undertaking shall not oblige Offeror to announce or proceed with the Acquisition.

15. This undertaking is executed as a deed and is delivered and takes effect at the date at the beginning of this undertaking. This undertaking may only be treated as having been executed and delivered as a deed if it has been dated.

SIGNED by



Authorised Signatory



Authorised Signatory

for and on behalf of Lombard Odier Asset Management (Europe) Limited

Lombard Odier Asset Management (Europe) Limited, acting in its capacity as discretionary investment manager or sub-adviser for and on behalf of certain funds and accounts managed by it and / or agent of Lombard Odier Asset Management (USA) Corp (“LOAM USA”) acting in its capacity as discretionary investment manager for and on behalf of certain funds and accounts managed by it.