

MESSAGE CTAC N.V. AND POSITION STATEMENT OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD CTAC N.V.

In accordance with Article 24.2 and Annex G of the Decree on Public Takeover Bids under the Dutch Financial Supervision Act (“**Bob**”), this message provides information for the shareholders of Ctac N.V. (“**Ctac**”). The Board of Directors and the Supervisory Board of Ctac have taken note of the offer memorandum (“**Offer Memorandum**”) published by Value8 N.V. (“**Value8**”) on September 5 2025, regarding the public offer made by Value8 for all issued and outstanding ordinary shares in Ctac not yet held by Value8 (“**Offer**”). For further information regarding the Offer, reference is made to the Offer Memorandum. The following message from Ctac includes, among other things, the position statement of the Board of Directors and the Supervisory Board of Ctac concerning the Offer.

Background to the mandatory offer announcement

On 4 April 2025, Value8 announced its intention to launch a mandatory public offer for all issued and outstanding ordinary shares Ctac at an offer price of EUR 3.50 per share cum dividend, payable in cash. At the time of the announcement, Value8 held 42.9% of the shares in Ctac. On 7 April 2025, Ctac issued a press release stating that it had taken note of the Offer and indicated that the Board of Directors and the Supervisory Board of Ctac, supported by their advisors, were considering the announced Offer. Throughout this process, the interests of all stakeholders were carefully considered.

Role of the Supervisory Board of Ctac

Mr. P.P. de Vries was appointed as a member of the Supervisory Board of Ctac on 15 April 2025. Since 22 April 2025, he has served as Chairman of the Supervisory Board of Ctac as well as Chairman of the Board of Directors of Value8. For that reason, Mr. De Vries did not take part in the deliberations of the Supervisory Board regarding the announced Offer, the Offer itself, or the decision-making on the position statement. The other members of the Supervisory Board of Ctac (“**independent members of the Supervisory Board**”) participated in the deliberations on the Offer and in the decision-making on the position statement.

Characteristics of the (mandatory) Offer and offer price

Ctac was not involved in the preparation of the Offer Memorandum as submitted to, and approved by, the Dutch Authority for the Financial Markets (AFM). Both the Board of Directors and the independent members of the Supervisory Board of Ctac have carefully reviewed the Offer and, where necessary, have sought advice from financial and legal advisors. Each of these bodies has assessed the Offer independently. The Works Council of Ctac has also been informed and, where appropriate, consulted regarding the Offer.

The Board of Directors and the Supervisory Board emphasise the distinction between a voluntary public offer and a mandatory offer. In a voluntary offer, a bidder seeks to acquire a majority or all of the shares, typically negotiating directly with the management and supervisory board of the target company regarding the terms of the offer, such as the offer price, the offer process, and the future structure of the target company’s governance. In the present (mandatory) Offer, this is not the case. Value8, having acquired more than 30% of the shares in Ctac, is, pursuant to Article 5:70 of the Financial Supervision Act (“**Wft**”), legally required to make an offer for all remaining shares not yet owned by Value8. This provides minority shareholders with the opportunity to sell their shares to Value8 at a price at least equal to the highest price Value8 has paid for shares acquired in the twelve months preceding the crossing of the 30% threshold. Unlike voluntary offers, the terms of a mandatory offer (such as the offer price, the offer process, and governance arrangements) are not the result of negotiations between the bidder and the target company. Furthermore, the mandatory offer cannot be subject to conditions imposed by the bidder.

The Offer Memorandum states that for each Ctac share tendered in accordance with the terms of the Offer, Value8 offers a price of EUR 3.39 per share, ex dividend. The price of the Offer is equal to the highest price per share paid by Value8 for shares in the capital of Ctac during the twelve months preceding the announcement of the Offer, minus the dividend paid. The offer price implies:

- a premium of 21.1% compared to the closing price on 6 March 2025, the last trading day prior to Value8's after-market announcement of its intention to acquire an additional interest in the Company
- a premium of 20.2% compared to the average closing price over the three months preceding the aforementioned announcement
- a premium of 21.4% compared to the average closing price over the six months preceding the aforementioned announcement
- a premium of 14.0% compared to the average closing price over the twelve months preceding the aforementioned announcement

Assets and results of Ctac

For further information regarding the assets and results of Ctac, reference is made to: (i) the 2024 annual report, published on 27 February 2025 on Ctac's website; (ii) the updated H1 2025 interim report, published on 2 September 2025 on Ctac's website; (iii) the annual reports for 2022 and 2023, published on Ctac's website; and (iv) the three-year comparative overview and the accompanying accountant's compilation report, which are included in the Offer Memorandum, published on 5 September 2025 on Value8's website.

Ctac also refers to the auditor's review statement on the updated half-year figures of Ctac, which is likewise included in the updated half-year report H1 2025 published on 2 September 2025. In this context, it is recommended to carefully review the Offer Memorandum, including the remarks contained therein regarding the potential implications for the liquidity of trading in Ctac shares as a result of the Offer, as well as the relationship between the offer price and the trading price of Ctac shares over the past 12 months.

Position Statement of the Board of Directors and the independent members of the Supervisory Board

In light of the foregoing, and in particular due to the mandatory nature of the Offer and the absence of conditions attached to it, the Board of Directors and the independent members of the Supervisory Board adopt a neutral position with respect to the Offer. The offer price proposed by Value8 results directly from the Wft and is therefore considered to represent a fair price. Neither the Board of Directors nor the independent members of the Supervisory Board provide any recommendation as to whether shareholders should tender their shares under the Offer. Both bodies advise shareholders to carefully review all relevant aspects of the Offer and to make their own informed decision as to whether they wish to tender their shares under the Offer, and if so, how many shares they wish to tender.

The members of the Board of Directors and Supervisory Board of Ctac, their spouses, registered partners and/or minor children, and the legal entities over which they or such persons exercise control, have not entered into any transactions nor concluded any agreements relating to securities issued by Ctac in the year preceding the date of the Offer Memorandum.

The Works Council of Ctac has been informed of the Offer and has received the Offer Memorandum. The Works Council of Ctac has not considered it necessary to issue an opinion. The secretariat of the Social and Economic Council has likewise been formally notified of the Offer in accordance with the Merger Code.

Disclaimer

This position statement does not constitute an offer of securities or an invitation to make an offer for securities.

The information contained in this message reflects the situation as at the date of publication. Ctac will not update this information to reflect developments occurring after that date, unless required to do so by applicable laws or regulations.

This message contains statements that provide forecasts of future results of Ctac and expresses certain intentions, objectives, and ambitions based on current insights. Such forecasts are, by nature, subject to risks and, given the uncertainty surrounding future circumstances, inherently involve a degree of uncertainty. A wide range of factors may cause actual results and forecasts to differ from those described in this document. These factors may include, among others: general economic and technological developments, labour market shortages, the pace of internationalisation of the market for IT solutions and consulting activities, as well as future acquisitions and/or divestments.

This position statement is governed by Dutch law. Any disputes arising from or in connection with this position statement shall be submitted to the competent court in 's-Hertogenbosch.

*This is a non-binding English translation.
In case of any inconsistencies the Dutch version of this position statement is leading.*